

WINTER 2007

TBJ

THE BUSINESS
JOURNALIST

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PRESIDENT'S LETTER

Old issues thrive in new format

When I left The Wall Street Journal in 1996 to help start TheStreet.com, the Internet was a far different place. Many of my former newspaper colleagues instinctively derided the new medium. Some said they wouldn't trust anything they found there — anything. Even at the Journal, Internet access at first was confined to special computers that didn't connect with the main network for reporters and editors.

Trying to emerge from that stone-age period as an online journalism outfit wasn't easy. As editor of TheStreet.com, I decided to focus intensely on developing a code of conduct and a strong ethics policy so that we could stand out. We set rules against owning stock, established fairness principles and made sure our reporting was rigorous. To gain more solid ground among our dead-tree peers, we became active in the Society of American Business Editors and Writers.

SABEW has a rich and very proud history when it comes to ethical issues. Indeed the formation of the group stemmed from a desire to establish broad principles that would set high standards for business journalists. I found that our association with SABEW, along with our own stringent code of conduct, helped Internet media companies like TheStreet.com emerge from the flurry of the early Internet age as respectable news organizations.

There remains some residual concern about the Internet among business journalists. The medium is easy to manipulate and a new tool for scamsters of all stripes. It's important to note that scamsters aren't a particularly new thing and that many dark activities that work online previously worked (and still do)

on television, radio or in the printed page.

As for the ethical threats of the new medium? Nearly all of the big journalism ethics scandals of the past several years have occurred not in New Media, but at some of our proudest and oldest news companies.

But the rise of the Internet and its increasing importance for all news organizations is bringing with it a number of new ethical challenges for both reporters and editors.

Perhaps the biggest is sorting out the relationship between advertising and news. After decades of experience, the relationship between news and advertising in newspapers is mostly settled and pretty well understood. But the online world continues to evolve, creating new tensions between news and advertising.

For instance, as advertising targeting technology improves, the proximity of certain ads to specific stories can create discomfort and potential conflicts. And technology also enables editors — and readers — to know which stories are most widely read or most widely emailed.

While editors need to serve their readers, the temptation to start gearing coverage specifically to the data can undermine our mission to surprise readers or to challenge them with uncomfortable yet important stories.

This issue of measuring is not new. Television has long had ratings that are close-

ly tracked. Many wire services have the capability to measure usage in real-time and newspapers and magazines often use readership surveys and focus groups to see what people like and don't like.

Having this kind of research information is important. It's how we use the information that creates ethical challenges. People may not want to read a word about Iraq, but who

can say it would be ethical to ignore it? Balancing research against what we cover will become a stiffer challenge as technology improves to make such measuring much more robust.

While the Internet and new technologies raise new questions, it's important to understand that the bedrock ethical principles of our profession do not change. Reporting without fear or favor, being thorough and avoiding conflicts or the perception of conflicts are ethical rules that will always apply.

When faced with new questions about standards or ethics in the online realm, I frequently will seek out the off-line analog to see if it provides guidance.

For instance, when we did sponsored advertorial sections at TheStreet.com, we researched the rules put in place by magazines and newspapers and sought to emulate them online. This strategy works pretty well because the Internet is almost always raising old issues in a new format.

While the Internet and new technologies raise new questions, it's important to understand that the bedrock ethical principles of our profession do not change. Reporting without fear or favor, being thorough and avoiding conflicts or the perception of conflicts are ethical rules that will always apply.

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ETHICS IN ACTION

Media honors: Is it more blessed to give than receive?

They range from Time magazine's Person of the Year and the Forbes 400 to local rankings of the best workplaces, top doctors, crispiest pizzas and bosses of the month. The news media are perpetually criticized for being unduly negative, but they sure dole out a lot of praise.

The practice of creating categories of success and ranking individuals and entities by how well they do by those standards has become so routine — especially in the local business press — that we seldom give much thought to whether it's such a good idea. And we rarely consider how it may allow marketing objectives to eclipse reporting sophistication, recognize achievement that is either trivial, self-evident or specious, swing open the doors to outside influence-peddlers and do harm to a news organization's credibility.

In a recent issue of The Business Journalist, I suggested media should keep clear of journalism contests run by institutions they cover, and shouldn't be angling for prizes from the chamber of commerce, bar association or real estate agents. But what about the opposite case: Should media be equally wary of handing down evaluations of the industries, entities and individuals they cover? When should journalists compile rankings? When should they give awards?

It seems to me that many evaluations performed by media are problematic for at least two reasons: they're driven by non-journalistic motives, and they're based on a claim to authority that may be unwarranted.

First, many evaluations are at best semi-journalistic — journalistic-ish, we might say: They leech off newsroom credibility but are driven by marketing and advertising sales objectives. The retailer singled out for praise posts a certificate of honor at its checkout counter that plugs the honoring publication. The awards are an excuse for banquets and

publicity campaigns. Ad sales staff formulates the categories precisely because they'll be easy to sell against, and the rankings are republished in book-length compilations and sold once again. Vanity alone ensures that whoever's in a list pays rapt attention to it, even if they otherwise have little respect for the news operation that assembles it.

Conducting and publishing evaluations is a job that almost never arises organically from newsrooms. It's imposed on them, and its purpose is to generate revenues and goodwill. That's also why you almost never see rankings of the worst and most inept — except as one-off, end-of-year gags — even though those lists would be interesting and illuminating.

Still, just because an undertaking is lucrative doesn't mean it can't also be valid journalistically. More on that in a moment.

Second, evaluations rest on a claim to authority that's often spurious. Who qualified this weekly sheet staffed by underpaid under-30s to anoint somebody "business leader of the year?" By what criteria, subject to what reporting and verification, in preference to whom? Who exactly is making the choice, and what are their credentials? If it's a readers poll, does it have any statistical integrity — or does it simply ratify an outcome engineered by the PR people who drafted the categories?

So it's a tricky business, with enormous potential for corruption. But rankings and evaluations can be useful. They can bring clarity and focus to coverage, force reporters to dig out elusive data, and provide readers with a useful guide to industrial dominance, rivalries and trends of all kinds.

So let me suggest the following ways to keep evaluations honest and journalistically valid:

Keep them clean: Your ad people have no business, pre-publication, knowing anything about who might be included or even the categories being assessed. None. Hinting about favorable treatment for advertisers must be a

fireable offense. Evaluations and listings should have the same editorial standing as news coverage.

Stick to the quantitative: Leave "the best," "most inspiring," "most visionary" and "most enviable" to the trade associations and city magazines. Consider measurable performance only. Don't give awards. If the performance is measurable, they are superfluous anyway.

Slice the data in interesting, non-obvious ways: Avoid the tyranny of the single-metric ranking. Sure, size matters, but so do revenue growth, share performance and, for that matter, such non-investor concerns as average salaries for different employment categories and child-care benefits per employee.

Report them thoroughly: Unless the data is lifted from required filings, treat it skeptically. Businesses lie (that's why we have audits — and indictments). Questionnaires are garbage. Verify. Talk to competitors and to current and former employees. Just because the information will be boiled down to a table entry doesn't mean it won't require formidable reporting.

Disclose methodology: Tell how you get the data, how you massage it and any concerns you have about its fallibility.

Remember, it's journalism, not PR: Evaluations and listings should reflect a tough, editorial imagination. Go ahead, rank judges by their appellate reversal rates, companies by the gaps between highest and average pay, plants by their workplace safety violations or environmental citations, corporate boards by their non-independent memberships.

My final point should be obvious. The purpose of rankings and evaluative listings is to serve the reader. And they need to be an object of newsroom pride, not embarrassment.

A challenge from the past, a challenge for the future

BY DEBORAH NASON

NEW YORK — Barney Calame had the power to stop a headline-grabbing, million-dollar trial in its tracks. And he did. Three years later, he's not sure he did the right thing.

Calame, now public editor for The New York Times, was the deputy managing editor of The Wall Street Journal in March 2004. At the time, the high-profile trial of former Tyco CEO Dennis Kozlowski was in its sixth month.

"We got a call on a Friday, from a correspondent from the Dow Jones News Service," he remembers. "He had observed a juror make an 'OK' sign with her hand toward the defense counsel's table."

Calame, covering the duties of his vacationing boss, was in charge and had to decide what to do. Discussions ensued.

"We asked the reporter for more information. We talked to more people — others had seen it, too. But the defense table said, 'We didn't see it.' The judge sensed something was going on, but hadn't seen it."

The question in Calame's mind: Do we publish this juror's name?

"Though this information is public record," he says, "it's traditional to wait until after the end of the trial" to publish juror names.

He conferred with five of the Journal's top editors, including its libel editor. Everyone came to the same conclusion, but it was up to Calame to make the call. He decided to name her.

His decision was influenced in part from his own upbringing. "Growing up in rural Missouri," he recalls, "secrecy [of juror names] wasn't a big deal. There was such a small pool to draw from."

"On Saturday, we put [her name] on Wall Street Journal Online and on the news wire," he says, "and all hell broke loose. The New York Times did not name her; the New York Post did. The debate raged through the weekend. Within a few days, a mistrial was declared."

Calame was acutely aware of the millions of dollars that had been spent on the aborted trial.

"I called my boss late Sunday night," he says. "I told him that I made the best decision that I could, and he supported my decision."

But several weeks after the mistrial, Calame began to have misgivings. "I decided the readers didn't gain that much by knowing her name," he says.

What would he have done differently?

"I would ask myself, 'Is there some reason this has to come out today — versus next week, or after the trial finished?'"

Calame and his colleagues were convinced that the judge



Barney Calame

Just because an undertaking is lucrative doesn't mean it can't also be valid journalistically.

>> Continued on Page 8

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Mike Fancher

Question: Reporters routinely turn to the Web to research people, companies and trends. Increasingly, the creative thinking and ideas of others are showing up in their stories. When does Internet research and lack of attribution cross the line into plagiarism?

Answer: When asked to write a piece about the risks of plagiarism in Internet research, I did the obvious. I went online to do some research.

One of the first tidbits I found was this pertinent quote: "To steal ideas from one person is plagiarism; to steal from many is research." Unfortunately, there was no attribution on the Web site where I found the quote, thinkexist.com.

I subsequently found the quote on dozens of other sites, most of which described it as Felson's Law. Unfortunately, none explained who Felson was/is. Most seemed to cite the law in precautionary defense of their own "research."

Facing a deadline, I lifted another appropriate quote from thinkexist.com: "Creativity is great, but plagiarism is faster." Those words were attributed to "dmg," whose profile said he/she is a 25-year-old computer engineering student in Madrid. Thank you, dmg, whoever you are.

Clearly, appropriate attribution for information found on the Internet can be tricky, and journalists put their

Q&A session

Industry leaders answer members' questions

Mike Fancher, The Seattle Times; Kevin Noblet, The Associated Press; Diana B. Henriques, The New York Times; Henry Dubroff, former president of SABEW

careers at risk if they aren't mindful of those risks. Lifting material has never been easier, nor has getting caught at it.

Beyond the risks are the ethical reasons for proper attribution. Two years ago a staff committee of The Seattle Times looked hard at the issues of plagiarism and attribution, which they considered two sides of the same coin. Here's what they said about why it matters:

Honesty/integrity: Readers expect The Times to talk straight to them. Plagiarism is deception.

Accuracy: Readers expect The Times to make every effort to present information that is correct. The newspaper can't vouch for the accuracy of material that is plagiarized.

Transparency: Readers deserve to know where The Times gets the information it publishes. Plagiarism deprives them of that knowledge.

The committee also offered this advice: "When doing background research on historical facts or a complex subject, make sure you're getting the information from at least two sources (three is better) and that they

agree with one another. Read enough to understand the subject well enough to be able to put it into your own words, without having to rely on the phrasing your sources have used. Then double-check what you've written against your original sources, for two reasons: to make sure that what you've written is accurate, and to make sure you haven't accidentally borrowed too freely from one of your original sources."

Those principles and that advice should guide journalists doing online research. You can find the committee's full report and other advice for avoiding problems at www.seattletimes.com/plagiarismpolicy.

My best advice is, when in doubt, attribute.

Mike Fancher became Editor at Large of The Seattle Times on Aug. 1, 2006. Before that he was the newspaper's executive editor for 20 years.

He joined the newspaper as a reporter in 1978 and became managing editor three years later. As Editor at Large, Fancher has wide latitude in helping The Times stay connected with readers. In his capacity as senior vice president of The Times Company he is involved in readership and business strategies.



Kevin Noblet

Question: More and more freebies are being sent out, which may be anaesthetizing people to the inappropriateness of accepting gifts. When is it OK to accept swag?

Answer: Unsolicited gifts seem to be a fact of life for us, despite a consistent message to PR agencies and offices that we cannot and will not accept them.

In cases involving items of real value and blatant attempts at payola, The Associated Press ships the goods swiftly back. And although our ethics policy suggest we "politely refuse" gifts, we aren't always so polite; we'll write a sharply worded letter or make a sharp phone call.

We did that, for instance, when our media writer got a slick football helmet with a new Portable PlayStation inside it, with some clips of Super Bowl ads a company wanted us to review. We think PR agencies should know better.

AP's companywide policy is that staff must reject anything with a value exceeding \$25. That figure is designed to save staff from having to account for every company cap and T-shirt, and every paper-back touting a new business leadership strategy. Some departments employ even tougher standards — in AP Sports it has traditionally been \$5.

The biggest avalanche of goods to AP Business News ends at the feet of our retail writer, Anne D'Innocenzio,

The credibility of any news organization takes years and years to establish. It takes no time at all to lose.

particularly during Toy Fair and the holiday shopping season.

Companies know what a mention on AP's wires can mean for sales. We'd have to hire a staffer to get all these stuffed animals and would-be Barbie dolls shipped back from where they came. So, we store them in a closet and, when the pile gets too high, call a children's charity to take them away. We usually wind up doing that a couple of times before Christmas.

The most valuable goods come to our technology reporting team, often through arrangement with companies for our Tech Test product reviews.

These include everything from the latest hand-held device and software to big flat screens. Obviously we do take care to send back these items, and the shipping fees are simply part of our reporting costs.

Our ethics policy, including the rules regarding gifts, are required reading by all new employees. They are periodically distributed to existing staff. There is one fundamental rule at AP, which I think should be universal: When in doubt, err on the side of caution. And, if you don't know what side that is, talk to an editor. That would seem a good policy in any newsroom.

The credibility of any news organization takes years and years to establish. It takes no time at all to lose.

Kevin Noblet is the business editor for The Associated Press and a member of SABEW's board of governors.



Diana B. Henriques

Question: Increasing numbers of sources are choosing to reply to our inquiries via email — apparently so they have a written trail of what we were told. Should we be concerned about using information from emails? Should we be concerned about citing an attribution as the sender of an e-mail since many executives have others who have access to and manage their emails? It is our policy to cite when information and quotes are used from an e-mail to distinguish from "live" interviews. Is this a common practice?

Answer: Email statements from sources have the virtue of being more precise and less subject to dispute than telephone interviews, and they can be an ideal way to bridge the world's time zones in international reporting. In some extreme cases, like a perpetual-motion political campaign or a post-disaster environment, email may be the only way to communicate in a timely way.

But such interviews do raise unique questions of disclosure and authenticity. Those issues don't seem to have made their way into formal ethics codes yet, but an unscientific survey shows that some "best practices" for this post-Blackberry world are starting to emerge.

On the disclosure front, some news outlets now distinguish between "interviews," "telephone interviews" and "email messages" — a practice that helps its audience gauge

how much leeway to give a speaker for off-the-cuff comments. Verification is another bedrock rule. Reporters say they would not quote from an unsolicited email, any more than from an unsolicited letter, without satisfying themselves that the message is authentic.

In fact, email interviews seem to be used mostly between reporter and sources who have a pre-existing relationship and a high degree of trust. Where that does not exist, careful telephone verification is essential.

(Obviously, a careful reporter will call through the relevant company's switchboard or look the number up independently rather than simply ask the email's author for a phone number. Another verification idea: Ask emailers to fax you their business cards and the letterhead on their personal corporate stationery.)

But email interviews carry another hazard that usually does not attend personal or telephone interviews: The interviewee can promptly post the entire email exchange on the Internet. It would be very difficult (and, in most states, illegal) for an interviewee to secretly tape or film a reporter's telephone or in-person interviews and make them public. But those limitations do not apply to email messages.

So it is essential for reporters to carefully monitor their outgoing email messages to make sure that nothing in them could be misinterpreted as malice, bias or disrespect. Save your clever ironic touches for another medium — it's hard to tell everybody in cyberspace that you were just joking.

Diana B. Henriques is the investigative business reporter at The New York Times and a member of SABEW's board of governors.

Clearly, appropriate attribution for information found on the Internet can be tricky, and journalists put their careers at risk if they aren't mindful of those risks.



Henry Dubroff

Question: Our reporters and editors must attend paper-sponsored events and awards ceremonies at which schmoozing and networking are the main activities.

These tend to have a "branded" feel about them. How can reporters and editors attend and be polite without looking like or feeling like they're giving a free pass to companies they're expected to be watchdogging?

Answer: Networking events and awards programs present many ethical and business challenges for news organizations.

It's unreasonable for your employer to expect you to show up at a company-branded event and be a cheerleader for a company being honored or for an event sponsor.

Nor should you be expected to be involved in conversations where a member of the advertising staff is pitching advertising or sponsorship.

On the other hand, my experience has been that showing up, being polite and being professional in these situations improves your credibility.

By attending an event, you may be able to make connections that advance your own brand — your byline. You may occasionally exchange a few words with a company executive that's been the subject of a negative story, but it's unlikely they will act unprofessionally in such a situation.

And it might turn out to be a chance to gauge how seriously they take your coverage.

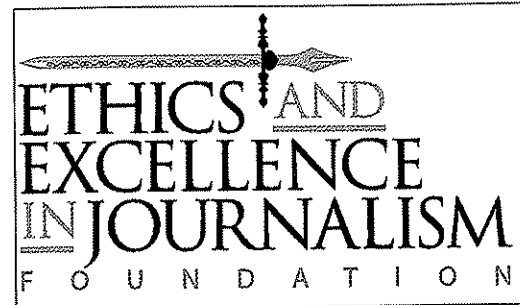
There also are reasons why showing up at a company awards program might be necessary. For example, if the news team has a role in selecting winners — as is the case in many regional publications — it would be rude for the judges not to show up.

Having produced a number of awards programs, I think that both print and online publications are finding that their ability to gather folks for networking events is a growing part of building a successful news operation.

The reason is this: Many executives and professionals spend so much time in front of the PC answering email and killing spam that they actually look forward to attending a limited number of well-produced events to keep in touch with peers, competitors or the local community. It would be natural to turn to the regional business publication or industry publication as a source of credible networking opportunities. If your company is putting on classy and successful events, they are probably going to grow in importance over time.

But events are a two-edged sword. If they are poorly produced and don't lead to a lot of buzz in your particular marketplace, it can be a pretty painful experience for you, your bosses and the attendees. You might also want to watch for event fatigue — situations where you and the company are spending so much time producing and attending events that your news reports lose quality and credibility.

Henry Dubroff is a former president of SABEW. He is the editor, chairman and founder of the Pacific Coast Business Times. He spent 10 years at The Denver Post as a reporter and business editor. From 1995 until 1999 he was editor of The Denver Business Journal.



Ethics in the spotlight

BY TBJ STAFF

SABEW received a \$25,000 grant in August from the Ethics and Excellence in Journalism Foundation to launch several ethics-based initiatives, including this issue of The Business Journalist.

This grant has helped launch a re-examination of ethical consideration that today's business journalists face at the Fall Writers Workshop and will continue at the 44th Annual Conference in

Anaheim in May. Plans also call for a membership survey and Web content.

The New York-based Ford Foundation is funded by bequests from Edsel and Henry Ford, and is an international philanthropy dedicated to causes that strengthen democratic values and advance human achievement. The Knight Foundation, based in Miami, donates to journalism organizations and to community projects in designated cities.

Calame

>> Continued from Page 5

would declare a speedy mistrial after the publication of the juror's name. But they were wrong. The trial continued on another week, until the juror started to receive threatening communications.

Lessons learned: "First of all, don't buy into assumptions of what may happen, and second, ask: 'What harm will flow from the public not knowing until the end?'"

Looking forward — a challenge for the future

Asked to name an important ethical issue going forward, Calame is unequivocal: maintaining detachment.

"Detachment is not the same thing as objectivity or impartiality. It means not having conflicts of interest."

Why is this such a big issue now?

"There's a growing view that business news is a commodity. And, in my opinion, there's a growing emphasis on the 'Big Stories.'"

In this kind of environment, Calame fears that writers may develop a sense of obligation to valuable sources. "These are the sources that give us great stories — leads and clinchers."

He is highly concerned that writers may be getting too cozy with sources. "Are [the journalists] writing about their friends?" Do their stories relate to sources' companies, competitors or friends?

Editors, particularly assigning editors, he says, should be required to ask writers: "Does your source have anything to do with this?"

Deborah Nason is a freelance business journalist in Connecticut. She received an Ethics and Excellence in Journalism Foundation scholarship to attend the Fall Writers Workshop in New York. Barney Calame is a former president of SABEW. He became the second public editor of The New York Times in May 2005. He retired as the deputy managing editor of The Wall Street Journal in 2004 after almost 40 years.

Marty Steffens

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CHAIR'S CORNER

Technology creating brave new world for journalists, companies they cover

Everywhere in society, we're hearing the drumbeat of integrity — integrity in corporate governance, in politics, in insider trading and in journalism itself.

Our organization's founders sought to bring ethics and integrity to our profession. We created a code, revised a decade ago, to deal with such threats. Today we face problems that arise from technology, and ethical lapses with business itself.

Let's first deal with technology and new revenue streams for media organizations. At the fall workshop, a lively discussion ensued on the impact of behavioral marketing and customized media delivery for online readers. A transcript of that session will be posted on www.sabew.org soon.

Ethics in the businesses we cover are also

undergoing change. The Markkula Center at Santa Clara University in the Silicon Valley focuses on changing ethics in business and industry. Each year, they forecast areas of emerging ethical concerns. In early October, they announced five emerging areas of concern:

1. How business handles confidential business and personal data.
2. Private equity and business ethics: Will these new private companies act ethically without shareholder oversight?
3. The ethics of market controls, especially in crisis and disaster situations.
4. Corporate responsibility, such as providing health care, moving jobs off shore and protecting the environment.
5. U.S. corporate conduct abroad and in the Third World.

Clearly, the first concern dovetails our own —

how would the market data our companies gather on readers and viewers be used? Who will be tempted to obtain personal data?

Will unscrupulous companies use personal data against reporters who try to investigate them? Already we've seen attack blogs publishing home phone numbers of reporters. From the Hewlett-Packard scandal, we know people we cover check our phone records. Are our health records next?

The rise of private equity firms buying public companies will make our jobs more difficult. The transparency required by public ownership gives us many coverage tools that do not exist when it comes to closely held and family-owned businesses. These situations make us more dependent on human sources for information, rather than

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BusinessJournalism.org

Attention: SABEW Members

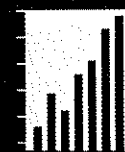
Want a head start on business journalism's future?

The Donald W. Reynolds National Center for Business Journalism will hold a free daylong workshop on "The New Business Section: From blogs to HTML to 'round-the-clock deadlines.'"

The workshop takes place Saturday, May 19, at the Disneyland Hotel in Anaheim preceding the annual conference of the Society of American Business Editors & Writers.

The workshop is open to the first 25 who register on the BusinessJournalism.org Web site.

You must be registered for the SABEW conference in order to attend.



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for Business Journalism

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BEHIND THE BEAT

Hard to legislate for every eventuality

Today's emerging technology has brought tremendous opportunities, but with them questionable practices.

We're working in an environment where sources are aggressive about maintaining control. And the methods some are using — have they ever heard the word "ethics"?

We interviewed SABEW colleague Greg McCune, Reuters America editorial training editor, to get his take on the ethics issues journalists face today and his recommendations for dealing with them.

Here's an edited version of our Q&A.

Question: Are business journalists facing tougher ethics issues in 2007 than we have in the past? If so, why and what are they?

Answer: I would say yes. First, the Internet and technology are transforming the media. All business journalists are either already writing for online or should be thinking about it. There are issues surrounding blogging. There are new sources of information, such as social networking sites YouTube, MySpace and FaceBook. They present some very tough dilemmas in our reporting and writing. Secondly, all this technology is speeding up the news cycle. We have to make ethical decisions in real time — we don't have days or sometimes even hours to decide how to handle something.

Q: Should news organizations adopt strict ethics policies or should these issues be resolved on a case by case basis?

A: I wouldn't presume to know the right answer to this one. Reuters has a few very important principles that are strictly enforced and a handbook of practical guidelines on everything from style to investments. We have tightened up in certain areas. I do think this is

a bit like Congress writing tax laws. You can write very strict and very specific rules and laws for every conceivable case, but someone will always find the loophole. It is easy for media organizations to react to a specific incident with a whole raft of new rules. These then tend to have their own set of unintended circumstances. So I believe there has to be a balance.

Q: What methods should journalists use to resolve ethics issues?

A: Much of what we deal with is not black or white. At Reuters we have principles, standards and guidelines. We try to arm our journalists with practical training based on real-world situations. We draw a lot on the experiences of colleagues with guidance from our editors. This is complicated by the fact that we are dealing with the laws and forms of government in something like 100 countries. We also emphasize newsroom communication to head off problems.

Q: Do you recommend ethics training for business journalists?

A: Absolutely. After the spate of ethical problems in U.S. journalism a few years ago, Reuters editors mandated ethics training for staff in 2005. We put 70 percent of our global staff through a full-day ethics course. We presented some basic guidelines for resolving ethics issues, but most of the course was spent discussing and debating real-world case studies. The journalists loved it. The course was so successful that we followed up last year with a half-day course on sourcing issues. Every new hire must study our journalism handbook and take a written test. The test presents them with real-world situations and asks them to write down what they would do. Editors grade the test and have a session with each journalist to

We try to arm our journalists with practical training based on real-world situations.

— Greg McCune,
Reuters America editorial training editor



go over the results. Training will never eliminate ethical lapses, but I do think it can make a difference.

Q: Do you think business journalists face tougher ethics issues than other journalists?

A: Not really. Technology is forcing all of us to confront tougher issues. I worry about the influence of corporate and government PR. Business journalists are up against some of the most sophisticated and manipulative operatives in the world. The Hewlett-Packard pretexting issue demonstrated that. I worked for nine years in Washington, D.C., and experienced firsthand how formidable the White House spin machine is. But Fortune 500 companies are just as formidable. I think some journalists do not realize this when they land on the business desk and are overwhelmed by the spinmeisters. We have to keep that distance and skepticism.

Q: What advice do you have for business journalists to avoid ethics issues?

A: It is not possible to "avoid" ethics issues. They come with the territory. Read your employer's ethical guidelines thoroughly. How many of us have taken the time to actually do

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Disney CEO headlines annual conference

BY TBJ STAFF

Walt Disney Co. CEO Robert Iger will address SABEW's 44th annual conference in Orange County, Calif., on May 21, 2007.

Iger succeeded long-time Disney CEO Michael Eisner as the entertainment and news company's leader in October 2005. He oversees a diverse set of operations from a major Hollywood studio to the ABC network and its news production as well as a massive tourism business.

Previously, Iger was Disney's president and chief operating officer. He came to Disney through the company's purchase of Capital Cities/ABC, where Iger was president.

Iger's talk will be part of a SABEW event that will also feature:

- A town hall meeting on business journalism ethics
- Presentations of SABEW's Best in Business awards

Chair's Corner

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on public data, which can cause potential ethical problems.

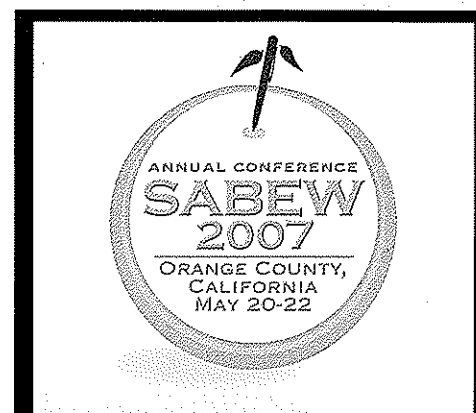
Much has been written on price manipulation. We, the media, affect price of stocks, goods and services. And we all know what disaster does for the price of commodities — from oil to orange juice. We are always at risk of being used to temporarily inflate prices of stocks and goods.

Corporate responsibility has become a hot topic. Many newspapers write about Wal-Mart as a corporate leader — but are there other large retailers with similar policies? Conversely, we often ballyhoo "good" companies such as Starbucks and Google, but are we ignoring their potential lapses as well? Fairness of coverage across industries is an ethical concern we cannot ignore.

Behind the Beat

>> Continued from Page 10

that? Probably not many. Also, I think young journalists learn by observing the behavior of their bosses and mentors so it is imperative that business editors set a high standard. Finally, I would say that if in doubt ask for advice from your boss or a journalist you respect. And follow your gut. If you are worried about something, then you probably shouldn't do it. Don't forget also that there are



SABEW Trivia

Eisner was a keynote speaker when SABEW last visited Southern California for an annual conference in 1998.

- Session on how to better cover hot-button topics
- How to best manage your workflow in budget-crushing times for newsroom.

Check our Web site, www.sabew.org for programming updates and registration and hotel information. The conference dates are May 20-22.

And of course, there is American corporate conduct around the world. Sitting in a hotel room in Europe, you can switch between EuroNews, the BBC, SkyNews and Arab channels, as well as U.S. news feeds. The difference in coverage is sometimes striking. This past summer, I listened to several different versions of stories on the New York Stock Exchange's competitive bid for EuroNext. Clearly, where the news organization was based affected the reporting of the story. In our global news community, how can we overcome our national bias?

These issues and more will continue to be discussed in workshops in Anaheim, and beyond.

It is a brave new world out there, and the ethical dilemmas we face require courage and conviction on the part of journalists.

Marty Steffens is the SABEW Chair for Business and Financial Reporting at the Missouri School of Journalism.

help lines you can call for advice with some journalism organizations, such as the Society of Professional Journalists at www.spj.org and the SABEW listserv.

Behind the Beat is a feature that profiles people in business news departments across the nation. If you have ideas or people you would like to read about, please e-mail Mary Jane Pardue at mjpardue@missouristate.edu. Pardue is an assistant professor of journalism at Missouri State University.

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BY BERNIE KOHN
Conference committee chair

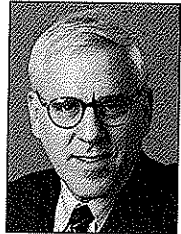
Journalism is very much alive in Baltimore, despite what you might see on "The Wire!" Come see for yourself at SABEW's Annual Conference April 27-29 at the Sheraton Inner Harbor, our first visit to Charm City.

Highlighting the conference are interview-format keynote appearances by CEOs at the center of two of the biggest ongoing economic stories, David Rubenstein of The Carlyle



Daniel Mudd

Group and Daniel Mudd of Fannie Mae. On Sunday, the conference will feature a series of interactive classes on blogging, professional ethics, social networking, using campaign finance database to find business stories and improved search techniques. (All participants are highly encouraged to bring their own laptops with wireless capability.)



David Rubenstein

Other highlights of the conference will include a debate between two media CEOs on the right model for media ownership; look-aheads in the financial markets; how-to sessions on covering health care, entrepreneurship

and "green business"; turning that prize-winning story into a book; and our always-popular session on how to interview like an FBI agent.

We will recognize the best in business journalism at our annual Best in Business Awards ceremony and will honor Floyd Norris, New York Times chief financial correspondent, with SABEW's Distinguished Achievement Award.

Arrange in advance for a private critique of your work. Browse at examples of fresh thinking in our profession at our "innovation room," a new feature this year. Buy a keepsake at our Second annual Silent Auction, proceeds of which go to SABEW's Fund for the

>> Continued on Page 13

Tentative conference schedule

Saturday, April 26

8:30 a.m.-3 p.m. — Multimedia skills development workshop with the Donald W. Reynolds National Center for Business Journalism, at The Baltimore Sun. (Enrollment limited to 25; must also register for full SABEW conference to participate.)

Sunday, April 27

Noon-1:30 p.m. — GENERAL SESSION: Sixth Annual Gary Klott Ethics Symposium. Moderator: Chuck Jaffe, senior columnist, Marketwatch.com

SABEW UNIVERSITY

INTERACTIVE WORKSHOPS

1:45-3 p.m. — Using social networking in business reporting. Presenter: Jay Rosen, New York University

3:4-15 p.m. — Using campaign finance databases to find great business stories. Presenter: Sarah Cohen, database editor, The Washington Post

4:15-5:30 p.m. — Searching beyond Google. Presenter: Margot Williams, chief researcher, The New York Times

6 p.m. — Best in Business Awards Reception

7-8:30 p.m. — Best in Business Awards Presentation

Monday, April 28

9:30-10:45 a.m. — BREAKOUT SESSIONS

1. Green Business — "How to tell what's real." Presented by the Society of Environmental Journalists; Moderator: Tim Wheeler, reporter, The Baltimore Sun

2. Entrepreneurship — "The most undercovered business story?" Moderator: Lisa Gibbs, business editor, The Miami Herald

11 a.m.-12:15 p.m. — BREAKOUT SESSIONS

1. "How to interview like an FBI agent." Instructor Jim Costigan, supervisor of public corruption investigations, FBI Baltimore field office

2. "Health insurance — Is it enough? Covering the coverage issue" Moderator: Gail DeGeorge, Sunday editor, South Florida Sun-Sentinel.

Panelists: Sara Collins, Ph.D., assistant vice president, Program on the Future of Health

Insurance The Commonwealth Fund; Paul Fronstin, Ph.D., senior research associate, Employee Benefit Research Institute; John Carreyrou, health care reporter, Wall Street Journal

12:30-2 p.m. — LUNCH. Presentation of Distinguished Achievement Award. Annual business meeting, including election results

2:15-3:30 p.m. — Keynote David Rubenstein, founder and CEO, Carlyle Group. Presented in interview-style format with Henny Sender, private equity reporter, The Financial Times

3:45-5 p.m. — GENERAL SESSION

"Public or private: What's the right ownership model for traditional media?" A discussion between Jim Dolan, CEO, Dolan Media, and Brian Tierney, CEO, Philadelphia Newspapers. Facilitator: Mary Jane Pardue, associate professor of business journalism, Missouri State University

Personalized critique sessions will be set up by advance appointment during this time slot.

6-7 p.m. — Annual banquet reception

7-9 p.m. — Annual banquet and auction

Tuesday, April 29

8:15-9:30 a.m. — BREAKOUT SESSIONS:

1. "A lookahead in the markets," with Brian Rogers, chairman of the board and chief investment officer, T. Rowe Price; and Bob Hagestrom, Legg Mason. Facilitator: Jay Hancock, business columnist, The Baltimore Sun

2. "Impact of the credit crunch," moderator Gail MarksJarvis, Chicago Tribune

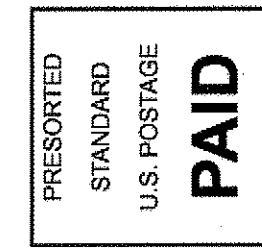
9:45-11 a.m. — KEYNOTE: Daniel Mudd, CEO, Fannie Mae. Presented in interview format with Ilyce Glink, syndicated columnist and personal finance contributor, WGN-TV

11:15 a.m.-12:30 p.m. — BREAKOUT SESSIONS:

1. "Health-care coverage: Seeing the bigger picture," moderator Rick Christie, business editor, the Palm Beach Post

2. "Turning that great story into a book," with Robert Barnett, literary agent for Alan Greenspan and the Clintons, and Diana Henriques, New York Times financial investigative reporter.

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

Fall Workshop
Oct. 19-20
UNC Chapel Hill

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45th Annual Conference
April 27-29
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Sheraton Baltimore City Center

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Next Issue: Annual conference preview

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Gail DeGeorge

South Florida Sun-Sentinel

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PRESIDENT'S LETTER

Sure, papers are cutting back, but we still have a job to do

Record foreclosures, subprime mortgages, worrisome economic indicators and a swooning stock market – business and economic news has dominated the start of 2008. Americans cite the economy as their top concern, matching or even surpassing the war in Iraq.

So it's ironic that at a number of daily newspapers across the nation, the Business section is disappearing. Some have cut their Sunday sections. Others have tucked the daily Business section inside the A-section, Local or Sports or worse, scattered its coverage throughout the paper. The Denver Post was the latest to join the ranks of the Orange County Register, the Columbus Dispatch and

Tips from the trenches

So what to do if you're faced with the prospect of having to meld your Business section into Local or another section? Two business editors who recently dealt with that challenge – Ron Carter of the Columbus Dispatch and Steve McMillan of The Denver Post – gave some tips:

- 1) Get good refers from the section front.
- 2) Be as local as possible.
- 3) Steer readers to online for content you have to cut, but heed No. 4.
- 4) Be careful cutting standing content, including charts and data that you may not realize so many readers like. McMillan heard complaints about cutting money market yield information, a mortgage rate chart and tech content. He's directed

readers to online for some of it, but is considering whether to restore some of it to the paper.

5) Be prepared for the unexpected. Carter says he was surprised how many readers didn't like starting at the back of Sports and "jumping" backwards into the section.

6) Keep some perspective – for yourself and your staff and colleagues.

The economy IS the big story – and business news long ago broke the barriers for 1A play. Keep your reporting and writing sharp, cover your local communities, break news – and you'll stay relevant to readers.

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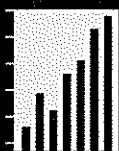
Business Journalism with Character



Magazine Watch: Jennifer Hopfinger (left) reports on the latest in business periodicals
Under the Magnifying Glass: Footnoted.org editor Michelle Leder probes company financials
Dick's Picks: Writing coach Dick Weiss lists the best business stories of the moment
Roush Rant: A blog on what's bugging Chris Roush about business journalism

Congratulations to Recipients of 2008 Reynolds Center Business Journalism Scholarships

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