

SPRING 2008

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THE BUS
JOURNAL

2008
CONFERENCE
PREVIEW

VELVET PUNCH

**NYT's Floyd
Norris to
receive
SABEW's
highest honor
for career of
insightful
reporting,
penetrating
analysis.**

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Norris to receive Distinguished Achievement Award

BY DIANA B. HENRIQUES

Floyd Norris is not a name that any chief financial officer in corporate America wants to find on one of his "While You Were Out" slips.

Perhaps the veteran financial columnist for The New York Times has found an error in footnote 11 or an improperly valued asset on the balance sheet. Whatever the topic, two things are almost certain about the return phone call: Norris will be almost painfully self-effacing and polite. And he will be absolutely, devastatingly right.

In a career that is approaching its fourth decade, Norris has combined an encyclopedic grasp of accounting rules and tax laws with a passion for historical market data to create a distinctive form of financial commentary, first for Barron's magazine and, since 1988, for The Times.

That track record will be honored when Norris accepts SABEW's 18th Distinguished Achievement Award on April 28 at the 45th annual conference in Baltimore. In accepting the award, he joins some of the business journalism's most respected figures: CNN's Myron Kandel, retired Wall Street Journal editor Paul Steiger, and Carol Loomis of Fortune.

Norris works on a small canvas — his columns rarely run beyond 750 words. And these days, he sometimes delivers a wallop in just a few sentences on his blog.

But his brevity has not reduced his impact. His work has sparked regulatory investigations, stock-price meltdowns and occasional pangs of envy among his rivals.

Norris "sets the standard for cramming insight, attitude and well-reasoned financial analysis, sometimes involving the most complicated accounting, into a remarkably short amount of space," said Herb Greenberg, the MarketWatch.com columnist.

"But what truly sets him apart from the rest of us," Greenberg added, "is his ability

Floyd Norris

Position: Chief Financial Correspondent, The New York Times

Born: Sept. 6, 1947

Family: Wife Christine Bockelmann, son John

Also worked at: The Associated Press, Barron's magazine

Honors: The Loeb Foundation's Lifetime Achievement Award, 2003; Gerald Loeb award for his "Wall Street" columns, 2001; New York Financial Writers Association's lifetime achievement award, 1998; and a Knight-Bagehot Fellowship, 1981-82

Degree: MBA, Columbia University, 1983

SABEW connection: Governor, 2001-2004

Check out Norris' blog — Notions on High and Low finance" at <http://norris.blogs.nytimes.com/?ref=business>

to do it with a velvet-covered hatchet."

Allan Sloan, whose financial columns now appear in Fortune, agreed that Norris is a distinctively gentle corporate watchdog.

"That's the difference between us," said Sloan, who received the award in 2001. "I'll call a CEO a pig. Floyd will carefully lead you through all the things the CEO has done, and at the end, you'll say, 'That guy is an absolute pig.' But Floyd will never actually call him that."

Norris did not set out to plague piggish corporate executives. An indifferent college student, he drifted away from the

Hall of Fame

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:

2007 Paul Steiger The Wall Street Journal	1999 Chet Currier John Cuniff The Associated Press
2006 Carol Junge Loomis Fortune	1998 Marshall Loeb Money and Fortune
2005 Stephen B. Shepard BusinessWeek	1997 Chris Welles BusinessWeek
2004 Linda O'Bryon Nightly Business Report	1996 Cheryl Hall The Dallas Morning News
2003 James K. "Jimmy" Gentry The University of Kansas Randall D. Smith The Kansas City Star	1995 Larry Birger The Miami Herald
2002 Byron "Barney" Calame The Wall Street Journal	1994 Myron Kandel Cable News Network
2001 Allan Sloan Newsweek	1993 Hobart Rowen The Washington Post
2000 Ernest Holsendolph Atlanta Journal-Constitution	Source: www.sabew.org

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Gail DeGeorge
South Florida Sun-Sentinel
GADeGeorge@sun-sentinel.com



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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BusinessJournalism.org

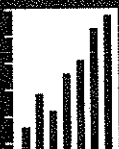
Business Journalism with Character



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

- Jason Borseth of the University of Missouri
- Eliot Caroom of City University of New York
- Charles Cutter of Indiana University
- Amanda Getchel of Ball State University
- Wee Sui Lee of New York University
- Ashley Macha of Arizona State University
- Carlos Macias of Baruch College
- Brigitte Yuille of Florida International University



Donald W. Reynolds
National Center
for Business Journalism

Andrew Leckey, Director
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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

Funded by a grant from the Las Vegas, Nevada-based
Donald W. Reynolds Foundation.

Conference program packed with CEOs, hands-on training sessions

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

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 undercover 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 look-ahead 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.

Reynolds Center sponsoring broadcasting workshop at annual conference

By Reynolds Center staff

The Donald W. Reynolds National Center for Business Journalism is sponsoring a single-day workshop on on-air broadcasting skills at The Baltimore Sun building, 501 N. Calvert St., Baltimore, on Saturday, April 26, from 9 a.m. to 3 p.m.

The workshop will provide tips on the basics of being an interview subject and also a reporter before the camera. It will include hands-on on-air training through the use of video cameras.

It is open to the first 25 journalists who sign up. Participants must register for this workshop at www.businessjournalism.org/workshops/2008/Baltimore/BroadcastingPodcasts-0426/. To qualify for this workshop, participants must also be registered for the SABEW annual conference that begins the following day. Details of the annual conference can be found at www.sabew.org.

Primary trainer Teri Goudie, of Goudie Media Services, is an international media consultant and former ABC News journalist who trains CEOs and reporters in effective on-air presentation. She stresses the importance of connecting to the audience on-camera, crystallizing your story and personalizing even the most complicated financial information.

Also involved in the training are: Jodi Schneider, training director at Congressional Quarterly who regularly appears on national television programs; Steve Sullivan, assistant managing editor/multimedia for The Baltimore Sun; and Andrew Leckey, director of the Reynolds Center and former CNBC anchor.

Conference facts

How to be a media star agenda

8:30 a.m.:

Sign-in, continental breakfast

9 a.m.:

Welcome

9:10 a.m.:

Teri Goudie presentation and on-air training

Noon: lunch/Panel on broadcasts and podcasts: Schneider, Sullivan, Leckey

1:30 p.m.: Hands-on on-air training with video cameras

3 p.m.: Comments, adjourn



Teri Goudie

Looking for Biz Buzz?

Get the bigger, better Buzz

at sabew.org

FREE Single-Day Business Journalism Workshops

From the Donald W. Reynolds
National Center for Business Journalism

"Advanced Investigative Business Journalism"

Detecting Red Flags and Putting Companies Under the Microscope

Presenters include -

Walt Bogdanich (*The New York Times*)
Alec Klein (*The Washington Post*)
Michelle Leder (*footnoted.org*)

Washington, D.C. April 18

"High Intensity Business Coverage: Financials & Writing with Style"

Deciphering financial statements, finding business in all beats
and developing strong writing techniques.

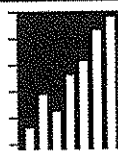
Presenters include -

James Gentry (*professor and former dean*)
Richard Weiss (*writing coach*)
Curt Hazlett (*freelance journalist*)

Atlanta May 13

Barlett & Steele Awards

For excellence in investigative business journalism
Entry Deadline - August 1, 2008



Donald W. Reynolds
National Center
for Business Journalism

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

11 vying for 6 vacant board seats

BY TBJ STAFF

Eleven candidates are running for six vacant seats on SABEW's Board of Governors.

The top six vote-getters will serve three-year terms, beginning at the annual meeting when Vice President Bernie Kohn of The Baltimore Sun succeeds President Gail DeGeorge of The South Florida Sun Sentinel.

Three candidates are incumbents: Ray Hennessey, Gail MarksJarvis and Dawn Wotapka.

Voting begins on Sunday, April 27, at our annual conference

in Baltimore, and closes the following day at noon. You must attend the conference to vote; institutional members receive one vote.

Immediate Past President Dave Kansas chaired the Nominating Committee.

The candidates were invited to provide a picture and a statement of 150 words about themselves and/or their interest in serving on the board.

Their statements, in alphabetical order, begin below.

Kathy Brister

ATLANTA JOURNAL-CONSTITUTION

Kathy Brister is senior editor of business and political news for The Atlanta Journal-Constitution, a newsroom taking a radical approach to growing online while preserving print.

She began her journalism career at the Opelousas Daily World in southwest Louisiana, where four reporters covered three parishes and still found time to go to Cajun music concerts. As a business reporter in Knoxville and Atlanta, she covered telecommunications and technology, and investigated state contracts related to both. She has edited every sort of business and metro story but leaves sports to others.

She also spent three years teaching English as a foreign language, which taught her how to take a complicated idea and explain it simply — a skill invaluable to a business journalist.



Cliff Cumber

FREDERICK NEWS-POST

Originally from England, Cliff Cumber is now business editor for The Frederick News-Post, a 45,000 circulation, family-owned Maryland daily like the thousands of truly small U.S. papers he seeks to represent on the SABEW board

He was The FNP's first webcaster and initiated the paper's first blog, about business. Under his leadership the Business section has transformed into a dynamic consumer advocate, emphasizing multimedia. Cumber believes in the value of local coverage, the province of small media outlets. SABEW's future growth will rely strongly on these small operations, both in the U.S. and abroad. The success of a grassroots focus is reflected in The FNP's own success, growing circulation in a declining market and this year moving to a new, \$44-million building constructed to house a \$12-million press.

Along with his support for local journalism, Cumber hopes SABEW will become an international organization.



Nikhil Deogun

THE WALL STREET JOURNAL

Nikhil Deogun is editor of The Wall Street Journal's Money & Investing section, a position he has held since March 2007. He oversees coverage of Wall Street, banking and personal finance.

Previously, Deogun was deputy chief of The Wall Street Journal's Washington bureau since March 2004. In this post, Deogun's focus was on overseeing business and regulatory coverage in addition to shepherding special projects. He also helped manage the



bureau's day-to-day operations.

In August 1994, Deogun joined the Journal in Atlanta as a reporter for Southeast Journal. Deogun was named Media and Marketing Editor in November 2001. Prior to joining the Journal, Deogun spent a year as a reporter for the Atlanta Business Chronicle.

Deogun grew up in Calcutta, India, and attended the Doon School in India. He earned a bachelor's degree from Muskingum College, New Concord, Ohio, and a master's degree from the University of Missouri's School of Journalism.

Dan Haar

THE HARTFORD COURANT

Dan Haar is the business editor at The Hartford Courant.

He is part of the allegedly dying breed of employees who stay with one company for decades, right out of college. He started as a freelancer at The Courant while still in school and has been a photographer, reporter and columnist before coming indoors in 2006.

In the rest of his life, he's a parent, co-founder of the Connecticut Ultimate Frisbee association (400 members) and chairman of a committee at his alma mater that organizes 50 panel discussions on campus every year.

As a member of SABEW, he has been a presenter, Best in Business judge and judge-wrangler. One of his goals is to work with SABEW in spreading the gospel to journalists on the fringes of business coverage, bringing more of them into our sections, broadcasts, Web pages and discussions now that our end of the industry is once again in vogue.



Ray Hennessey

FOX BUSINESS NETWORK

Ray Hennessey is director of business news for FOX Business Network, where he manages the day-to-day editorial content for the business channel and FOXBusiness.com. He joined FOX in July 1997 as managing editor of the Web site.

Prior to joining FOX, Hennessey spent nearly a decade at Dow Jones & Co., serving for two years as editor of SmartMoney.com. Before that, he was news editor at Dow Jones Newswires, managing the wire's personal finance and fund industry coverage. He appeared daily on CNBC's Power Lunch as co-presenter of the CNBC/Dow Jones Halftime Report. He was also the regular guest host of CNBC's Wake Up Call morning program.

Hennessey wrote the IPO Outlook column for The Wall Street Journal from 1999 through 2004, and was a regular contributor to several other business publications.

He holds a bachelor's degree in English from Trenton State College.



Roland Jones

MSNBC.COM

Roland Jones is a business editor at MSNBC.com. He also writes about the automotive industry and Wall Street.

Jones joined the company in February 2001 after working for two years as a reporter at TheStreet.com, where he covered Internet technology and personal finance issues. He previously worked as a senior editor at Thomson Financial, and he once edited Manchester United's official monthly magazine.

He holds a master's degree in journalism from Columbia University and a B.A. from the University of Birmingham in the United Kingdom.



Beth Hunt

AMERICAN CITY BUSINESS JOURNALS

Beth Hunt was named manager of editorial operations for ACBJ in fall 2006, after 17 years as a reporter and editor for three business journals.

Hunt started with ACBJ as a reporter in Orlando, Fla., where she covered tourism. She also wrote an investigative series which tied The Orlando Sentinel to a huge plume of contaminated groundwater in downtown Orlando.

In 1994, she was named editor of the Austin Business Journal, as part of a team brought in to revitalize the paper.

After five years, Hunt was promoted to editor of Washington Business Journal, where she managed one of the company's largest newsrooms. In her seven years in D.C., WBJ won three Best in Business awards.

As manager of editorial operations for ACBJ, Hunt provides support to its 41 editors — helping with training, recruiting, staff development and idea sharing.

She is a graduate of the University of Florida. She and her family live in Charlotte, N.C.



Gail MarksJarvis

CHICAGO TRIBUNE

Gail MarksJarvis is a personal finance columnist for the Chicago Tribune and author of "Saving for Retirement (Without Living Like a Pauper or Winning the Lottery)." Her column runs in newspapers throughout the country.

She is a regular commentator for PBS's Nightly Business Report and CLTV in Chicago. Prior to joining the Tribune in 2005, she was a columnist for the St. Paul Pioneer Press — covering deal making in the mid 1990s, and later personal finance strategies.

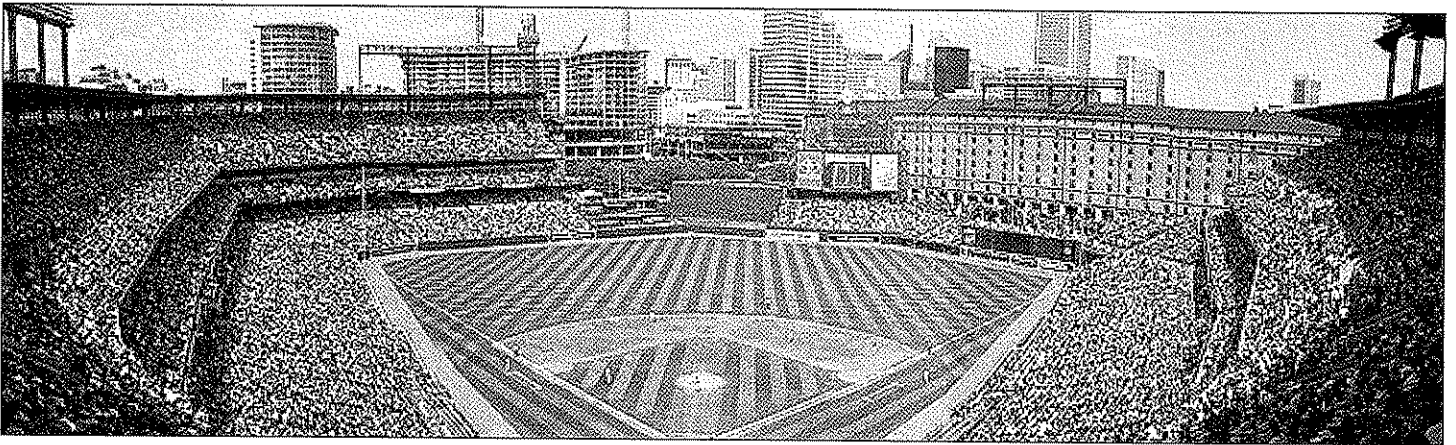
She has been named "Best Financial Columnist" by Northwestern University's Medill School of Journalism and has won numerous



national and state awards, including the Aviation/Space Writers Association Award for Excellence for her Northwest Airlines coverage in the early 1990s, and a National Clarion Award for human rights reporting on Native American issues.

Besides reporting for USA Today, public radio's Marketplace, and the Wilmington, Del., News Journal, she helped create Minneapolis/St. Paul CityBusiness and was the newspaper's managing editor.

She holds a bachelor's degree in journalism from the University of Minnesota, has served on the journalism school's advisory board and coordinated the school's mentorship program for students and professional journalists.



The Baltimore Orioles play baseball in Camden Yards, known for its intimate setting and Boog Powell spareribs.

Bawmer

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grab a tiramisu in Little Italy or shop at Harborplace.

One piece of advice a cynical colleague and former Baltimore resident gave me when I stupidly asked: "Make sure you have pockets and pockets of change, because homeless people will come up to you every five seconds asking for it."

Let's break it down:

HARBORPLACE & THE GALLERY

Looking to combine shopping while viewing one of the economic engines that revived the Inner Harbor? Head over to Harborplace at Light and Pratt streets.

"Business people come from far and wide to look at it and see if the concept could work in their hometown," according to the Insiders Guide to Baltimore.

What could better place for a convention of business editors and writers to mull a big city's revitalization?

Harborplace boasts 30 eateries, 12 restaurants and more than 100 stores, many of them selling the kind of take-home Maryland tourist items suitable for gift-giving.

HOURS: Sunday, 12 a.m.-6 p.m.; Saturday, Monday and Tuesday, 10 a.m.-9 p.m.

ON THE WEB: www.harborplace.com

THE NATIONAL AQUARIUM

If you like fish, or other marine life, this is a fun, albeit pricey, place to visit.

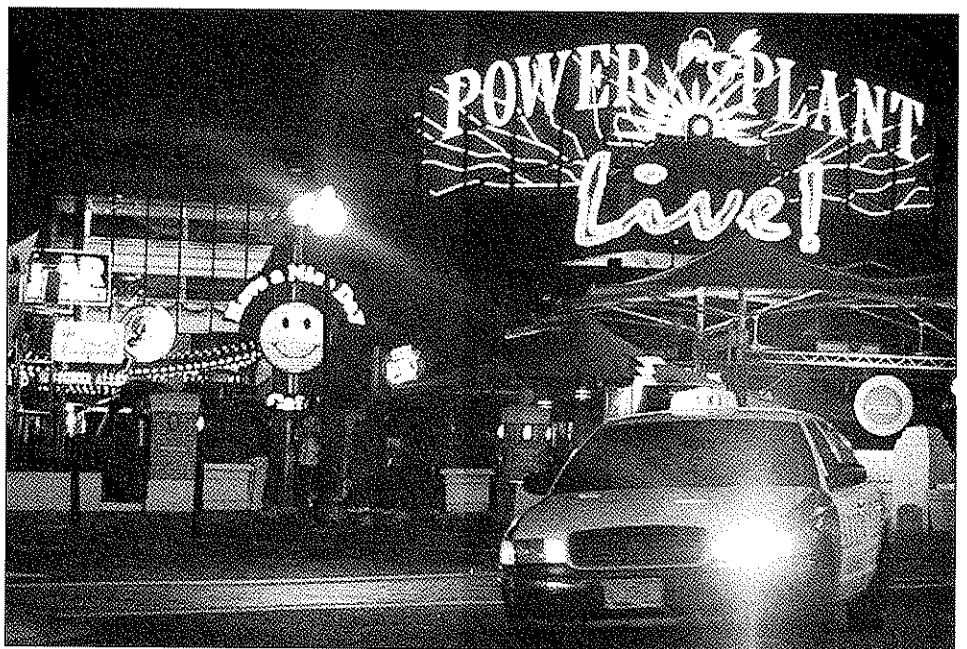
Seeing the cold dead eyes and vicious teeth of the sharks alone are worth the price of admission.

And, if you've never been in the humid surroundings of a rain forest, you'll have the chance to walk through one in the aquarium's top-floor ecological display.

Try and time it so you can go to the dolphin show.

HOURS: 9 a.m.-5 p.m., Saturday-Tuesday

TICKETS: adult 12-59, \$28.95; seniors 60



Go to Power Plant Live to eat, drink and have fun.



Cafe Hon with its giant pink flamingo.

and older, \$27.95 (prices vary somewhat depending on package).

ON THE WEB: www.aqua.org

ORIOLE PARK AT CAMDEN YARDS

The home of the Orioles baseball team.

I'm not a fan, but even so, for you I looked up the schedule. No home games are on the calendar while we're here for the main part of the SABEW conference, but for an avid sports fan who wants to stick around, the Orioles play Tampa Bay at 7:05 p.m., Tuesday.

POWER PLANT LIVE

Power Plant Live is the name for a collection of restaurants, bars and clubs at 34 Market Place.

It's a good place for a late night drink or two (not that SABEW members would be interested in that ...), or to hang out, whether

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Mary Jane Pardue

Associate professor of journalism, Missouri State University
mjpardue@missouristate.edu



BEHIND THE BEAT

No better tonic than news, good enterprise

It's a survival skill journalists master early in their careers: the ability to concentrate on the story at hand amid distractions. Today, many of us are struggling with the ultimate distraction — changing ownership and top management at our own companies.

And if you thought you were immune, think again.

So, what happens when those distractions concern your own company? How can you stay focused when top management changes and the direction of the company seems uncertain?

Bill Choyke, business editor at The Virginian-Pilot, has some first-hand advice.

In January, The Pilot learned that its parent company, Norfolk, Va.-based Landmark Communications Inc., was up for sale. A few days later, the newspaper reported that religious broadcaster Pat Robertson was considering buying the newspaper, part of a \$2 billion-plus private company.

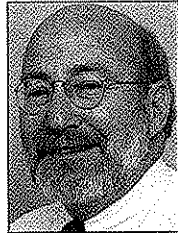
Here's an edited conversation with Choyke about how he's managing through challenging times.

Q. How do you keep your staff informed about internal newspaper developments (memos, meetings, e-mail, etc.)?

A. For the most part, the publisher's office and HR have kept the staff informed about what they want us to know. The publisher has an "Ask the Publisher." Also, we have quarterly "All Hands Meetings" for all employees. And as one might assume, the one in February was devoted to the pending sales and related issues.

Q. How have you covered your own company?

A. We have been aggressive. We are covering this as if the newsmaker was Norfolk Southern, one of the two Fortune 500 companies in our area. Through information gath-



Bill Choyke

ered from the Statement of Ownership filing with the FCC (we own two TV stations), we reported who has more than .001 percent of Landmark stock, suggesting the big winners of any sale. We also published details of a letter sent from the chairman and CEO to several hundred private shareholders informing them of the expected value of the stock after sale. Our publisher and editor have been extremely supportive, and this has helped morale. Many employees have complimented us on this coverage, saying they have learned more about the important details of the sale through us. Also, our story on Pat Robertson expressing interest in buying The Pilot grabbed considerable attention.

Q. Do you talk formally or informally about internal developments to address your staff's concerns? If so, how often, where, who is present?

A. The business team meets every Tuesday at noon — standard meeting — and at that point I usually say — "how are we doing?" First week, staff engaged the question. Subsequently, it varies. I would assume it will be a good vehicle to discuss developments, after they happen. This includes the sale as well as expense reductions and a pay freeze.

Q. What opportunities are available for your staff to vent about developments, and is the opportunity to vent even important?

A. As noted, the publisher has an "Ask the Publisher." Also, we have quarterly "All Hands Meetings" for all employees and as one might assume the one in February was devoted to the pending sales and related issues.

Q. How do you keep your staff focused

on doing their jobs when there are major distractions in the newsroom?

A. Continue pushing for good work, front-ending stories a little more and creating ideas and opportunities. There is no better tonic for newsroom ills than news and good enterprise.

Q. What advice do you have for implementing changes you may not embrace and you know your staff will likely disagree with?

A. Cross that bridge when we come to it ... but good planning sometimes forestalls bad change. We planned 18 months ago to sell ads in our two pages of stock agate. During the first nine months, 69 percent of the cost of newsprint for stocks was offset by advertising revenue. We update monthly reader requests for specific stocks and mutual funds (every so often, every other month). Sadly, more newspapers should have taken that approach. Revenue has slowed down, full disclosure, because of some changes in advertising.

Q. Do you have any other advice for SABEW members who are trying to manage a staff while their newspaper is undergoing a major change?

A. Communication is important, but it is a process that needs to have been initiated before a crisis. Good planning and good, open communication are two vehicles to ease pain and displeasure. Of course, good raises would be the best solution. But sadly I don't think that will happen any time soon.

Save this column in case it happens to you. Thank you, Bill, for excellent advice.

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 associate professor of journalism at Missouri State University.

Ed Wasserman

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

**ETHICS IN ACTION**

The obscure charms of transparency

Like a full moon, the election season has stirred a grisly beast back to life, this one the perennial problem that arises when journalists exercise their usual rights as voting citizens and take sides.

"It's 2008. Do you know who your reporter is voting for?" James Poniewozik, Time magazine's TV critic, titled a recent posting on his blog. "Should journalists declare party allegiance?" asked ethicist Kelly McBride on her Poynter Institute site. "Is it an ethical breach for political reporters to vote in elections?" Jon Friedman asked in his MarketWatch.

These questions really raise two quite different issues.

First, how deeply should journalists get involved in electoral activities? Here, the concern is that zealous supporters won't be even-handed in their coverage and, in any case, would undermine their employers' efforts to be viewed as institutionally neutral if they were identifiable as partisans.

Second, how openly should journalists disclose their preferences? This is the matter of transparency, a favorite ethical preoccupation of online commentators. It derives from the belief that since bias is unavoidable, the best that journalists can do is to acknowledge theirs so the public can judge their work accordingly.

These are perplexing questions. And while I can't prescribe bright-line rules, I will try to offer some ways to assess the rights and wrongs of journalists' extracurricular politics.

As to the first question, the propriety of actual political action, on the surface the question is easy: Committed partisans can't be expected to produce neutral reportage.

After that, however, it gets murky. Take participation in high-profile state party caucuses. That has proved to be a troubling issue, because although the caucuses are the functional equivalent of primary elections — and almost nobody wants reporters forbidden to vote — caucus participants may very well

engage in public speech, bargaining and other activities intended to win support to their candidates. In short, they are very public advocates.

But what if the staffer has absolutely no newsroom duties related to political coverage? Why should her political rights be abridged?

Crosstown rivals The Denver Post and Rocky Mountain News took different approaches to that question when Colorado held its caucuses. The News barred all editorial employees from taking part; the Post confined its ban to certain categories of staff likely to have a role in politics-related coverage.

To his credit, the Post's managing editor Greg Moore tried to tailor the remedy as narrowly as possible to the real ethical problem, which is stopping any staffers with influence over political coverage from developing the kind of commitments and loyalties that could plausibly induce them to tilt that coverage.

For its part, The News was well within its rights to declare a blanket prohibition. But that, in my view, was a business decision made for purposes of brand management, not a matter of professional ethics. The night clerk on the sports desk has no conflict of interest if she attends a political rally — none. Her employer simply wants to avoid creating an impression of in-house partisanship in the minds of its readers, even if that impression is unfounded or has no discernible impact on what the News publishes.

Transparency raises more perplexing questions. The word itself is borrowed from the worldwide campaign against business and public-sector corruption. In that respect it's an unfortunate term to apply here, since it already implies that the activity one is urged to be transparent about is being concealed because it's wrong.

Here, though, transparency refers not to graft but to political sympathies, and the matter of how openly journalists should disclose them.

If journalists with strong political leanings are reporting election news while hiding behind what Time's Poniewozik denounces as a "bogus illusion of neutrality" (I'm wondering if that means it's not a real illusion), doesn't that strike at the heart of the independence and fair-mindedness that are basic to the trust they ask readers to have in them?

Poniewozik argues that disclosures such as his — he supports Sen. Barack Obama — would end reader speculation as to "motivations and loyalties." But that's a reckless usage. It's neither motivation nor loyalty that's at issue here, but a state of mind miles from either one — preference. Collapsing those realms wrongly suggests that having an opinion, no matter how mild, is corrupting. And that's untrue.

Besides, how detailed should these disclosures be — it's never as simple as "I support Obama." What about his views of the other candidates? And why stop with candidates, when it's often the issues they champion that are key?

If preferences are unavoidable, and journalism nothing more than a vehicle to advance them, why not provide a checklist of your likes and dislikes alongside your report on the local commission meeting?

And wait: Most journalism is the product of many hands. Shouldn't the other editors involved in a particular story come clean, too?

To be sure, journalists sometimes grow strongly committed to causes they cover and newsrooms should establish procedures to identify, discuss and address instances when proper coverage is jeopardized.

But that's no reason to turn news into either an exercise in confessional self-indulgence and autobiography, or a game of gotcha. Journalists should be judged rigorously but reasonably, by the evidence of what they publish, not by speculation and accusation as to the purity of their motives.

Marty Steffens
 SABEW Chair in Business and Financial Journalism
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CHAIR'S CORNER

NYSE Euronext CEO coming to Fall Workshop

Though we're looking ahead to Baltimore, planning is full bore for our Fall Workshop in Kansas City on Sept 8-9.

We're taking advantage of our location in America's heartland to focus on agribusiness, small business and entrepreneurship.

Duncan Niederauer, the new CEO of NYSE Euronext, will bring Wall Street to the Heartland, addressing issues in the entrepreneurial economy.

We'll have hands-on sessions with experts on covering food safety, biofuels and the newest cash crops. The list of speakers include:

- Acclaimed agricultural economics professor Dr. Jan Dauve of the University of Missouri, who will walk you through AgEcon 101.
- Investigative reporter and business author Steve Weinberg will take you from the idea to the best-seller list.
- Spencer Ante, blogger and BusinessWeek computer editor, to talk about blogging on your beat. Ante is also the author of "Creative Capital: Georges Doriot and the Birth of Venture Capital," to be released in April.



Dr. Jan Dauve



Duncan Niederauer



Spencer Ante

We'll also have panels on:

- Covering food safety and recalls
- Understanding innovation
- Hello hemp! The next big crops
- Ethanol: Fact and fiction

We'll also offer a special focus on the ethics of innovation, with sessions conducted by Steve Buttry of the American Press Institute. Buttry will talk about blogging, user-generated content and how public relations professionals are infiltrating the social networking arena.

Our host will be the Ewing Marion Kauffman Foundation, located in Kansas City's Plaza area. We'll have Kauffman experts help you understand the entrepreneurial economy. The setting allows SABEW to set up hands-on tutorials on using data, blogging and writing on deadline in separate rooms.

Details about the Fall Conference, including registration information for the Marriott Country Club Plaza Hotel, can be found on our Web site, sabew.org.

Conference

>> Continued from Page 4

Future.

And as always, meet and mingle with old and new friends, share ideas and war stories, and come away energized for taking on our new competitive challenges. You can

even take the stage and join the backup singers at the Best in Business musical revue! And we'll be just steps away from Baltimore's fabulous Inner Harbor, with world-famous crab cakes and entertainment.

Recognizing that budgets are tight, SABEW has reduced registration fees this year and is offering travel discounts by rail and air, as well as the opportunity to be matched with a roommate to share hotel expenses.

Bawlmer

>> Continued from Page 10

it's to take in some live music at Rams Head Live, down a few at The Lodge Bar or smoke a cohiba at Havana Club.

Entry to The Power Plant is free, although each venue may have its own cover charge and entry requirements.

ON THE WEB: www.powerplantlive.com

A JAUNT OUT OF DOWNTOWN:

Those that want a broader taste of Balmer, Marilyn, can grab a water taxi from the Inner Harbor to Fells Point or a cab to Cafe Hon. ...

THE BREWER'S ART

A slight ride out of downtown, but well worth it if you're a fan of beer, is The Brewer's Art. While the upstairs restaurant is elaborate and high priced, the dark and cozy confines of the bar below often attracts more alternative types for a pint.

Try the Resurrection Ale, served in a Belgian beer mug, and will smash your brain like a hammer — it's 7 percent proof. The truly brave, or foolhardy, can attempt Ozzy, Brewer's answer to Belgian so-called "Devil" beers at 7.5 percent.

HOURS: Saturday, Monday and Tuesday, 4 p.m.-2 a.m.; Sunday, 5 p.m.-2 a.m.

ON THE WEB: www.belgianbeer.com

FELLS POINT

Not only the location for police drama, "Homicide: Life on the Street," this cobblestoned old-world neighborhood is a haven for antique and specialty shops, coffee shops, restaurants and pubs, right on the water.

When I asked a colleague about Fells Point, she replied, "That's where all the bars are."

Enough said.

ON THE WEB: www.fellspoint.us

PURE BALTIMORE ... CAFE HON

The lyrical tones of Bawlmerese will likely assail your eardrums as you tour this Maryland city. Part of that lyrical mélange is the tendency for certain bee-hived women to call people "hon."

It's around this urban row house stereotyping that Cafe Hon themed, located at 1002 W. 36th St., on "The Avenue." You can't miss it. It has a giant pink flamingo — Baltimore's unofficial city bird — secured to the outside fire escape. Cafe Hon is only a short cab ride away from downtown.

If you'd like to hang around for a drink, visit Hon Bar next door.

HOURS: Saturday, 9 a.m.-10 p.m.; Sunday, 9 a.m.-8 p.m.; Monday and Tuesday, 7 a.m.-9 p.m.

ON THE WEB: cafehон.ezsitemaster.com

DeGeorge

>> Continued from Page 3

Cincinnati Enquirer in axing standalone business sections.

It was bound to happen. First publishers trimmed stock agate, then cut wholesale to save newsprint. The argument: Readers could get stock quotes more efficiently online and the move allowed "redeployment of resources" (read: save money) to better cover news. But the reality was that cutting stock listings left many sections of regional daily newspapers with just four to six pages — and vulnerable to being subsumed into other sections.

At the risk of sounding like an apologist for the dead-tree society, this trend worries me. Sure, there are many outlets for business news in addition to the local daily paper — online, on TV and in communities with vibrant weekly business publications. But it seems like a step backwards and reflects a stunning lack of recognition of the importance of business and economic news. The rocky start to 2008 underscores the need for more — not less — business coverage.

More worrisome is the message the change sends to journalists just starting their careers. That is what concerns Jennifer Merritt, former business editor at the Jacksonville Times-Union and now with WSJ.com. "I see some talented young business reporters asking for beats in other departments," she said in an email, echoing what she had expressed to Chris Roush, editor of the Talkin' Biz News blog. "They're giving up on the future of business as real, robust, worthwhile sections to work for."

She had emailed Roush, who is also a member of our Board of Governors, asking how SABEW could help stem this tide. We can't change the short-sightedness of publishers in this cost-cutting environment. But we can — and do — give business editors and reporters the tools and training to produce insightful, comprehensive coverage and make their stories the best wherever they are played and in whatever medium — print, online and broadcast.

Our annual conference, scheduled for April 27-29 in Baltimore, is packed with sessions to sharpen skills, from using online tools to interviewing like an FBI agent. There will be plenty about key issues, like the economy and health care. And prior to the conference, the Donald W. Reynolds National Center for Business Journalism is holding a session on broadcast skills on Saturday, April 26 at The Baltimore Sun. See the story on Page 4 or go our Web site

for more information.

We've added more training to our Web site and are scheduling "conference call" sessions, which have been popular with our members, on a variety of important topics.

Keeping your stories sharp, breaking news, providing context and covering your local community — those are keys to continued good business coverage. Two editors who have lost standalone business sections — Ron Carter of the Columbus Dispatch and Steve McMillan of The Denver Post — say they are urging their reporters to keep visibility high by getting stories on the front page.

The Dispatch recently started a newsroom-wide "stand-up" meeting at 9:30 a.m. in which all newsroom reporters and editors are invited to share the "buzz" in the community and the story ideas.

"A surprising number of those ideas are business stories," Carter said. "It's brought home that those stories are a lot of the things people are interested in."

That's helped him get the OK to fill one of two reporting positions. "It proves the point that what we're doing is very important," he said.

In Denver, McMillan and his staff are adjusting to the changes. With a no-jump rule from the daily business "cover," which is now a right-hand page inside the local section Tuesday through Friday, main stories are tighter with refers to sidebars inside or information online.

While he argued against the change but lost given newspaper economics, "this isn't the end of the world," he said in an email.

"My reporters produce robust, engaging business stories everyday, many that end up on Page 1. That's what I'm urging our reporters to do more of — get themselves deeply sourced and break business stories that are important to all our readers and we'll keep selling them to the front page."

Indeed, business news will remain important to readers given the tough economic times we face. And amid the bleak news about business sections, there have been a few examples that some top editors get that. Indeed, that is what convinced the St. Cloud Times to add back a page of business coverage to its Sunday paper, circulation 37,000, after dropping it over the summer.

"The economy is the biggest story we have going along with everywhere else," said Executive Editor John Bodette. "It's important to offer people the resources to cope. It's what's on people's minds and what we should be covering."

With that in mind — see you in Baltimore!

AP business editor joins officer ladder

BY TBJ STAFF

Kevin Noblet, who was first elected to SABEW's Board of Governors in 2005, was selected by the board to join the officers' ladder. He becomes secretary at the annual meeting in Baltimore in April and our organization's president in 2011.

Noblet oversees an expanding business and financial news operation at the world's largest news agency. Previously, he was AP's deputy business editor and before that, deputy international editor, helping direct coverage that won two Pulitzer Prizes. A native of Stamford, Conn., he has been a journalist for 30 years, working first for newspapers in Connecticut and then as a foreign correspondent for AP in South America and the Caribbean.

At a session at SABEW's Fall Conference on business wires adapting to the new media world, Noblet noted that AP had hired 62 business journalists in the past two years. AP has introduced Money & Markets and supplies information to Yahoo! Finance

and MSNBC as well as its member newspapers.

He is a graduate of Concordia College in Bronxville and was a 1990-91 Nieman Fellow at Harvard University, where he studied global economics and religion. He also was the Scripps-Howard Visiting Professional at Ohio University's School of Journalism for 1999-2000.

He and his wife, who is a first-grade teacher, have two children.

Noblet chairs the board's recently formed Governance Committee and serves on the Membership, Missouri and Training committees.

"Kevin is a creative, hard-working and thoughtful member of SABEW's Board of Governors and will do an exemplary job as a member of the Executive



Kevin Noblet

Committee," said Gail DeGeorge, SABEW president.

Noblet will succeed current secretary Rob Reuteman of the Rocky Mountain News, who will become president in spring 2010. Also moving up the ladder are current treasurer Greg McCune of Reuters and vice president Bernie Kohn of The Baltimore Sun. Kohn becomes president in April at the annual meeting.

Rotating off the board will be Rex Seline, managing editor of news at the Fort Worth Star-Telegram. Seline served as president from 2004-05 and has served as an ex-officio member of the board for the last three years. He joined SABEW's board in 1994 and organized the 2004 annual conference in Fort Worth.

Each year one third of the board's 18 governor seats are up for election and the organization is always looking for committed financial journalists who would be interested in serving.

Board members are required to attend two meetings each year and serve on several committees that oversee everything from the organization's Web site to the Best in Business contest to conferences.

Members interested in running for an open board seat should contact the head of SABEW's nominating committee, Dave Kansas, at dave.kansas@iac.com.

New hire to handle marketing

BY CARRIE PADEN
Executive director

Alice Fisher is our new marketing coordinator. Her primary duties include office support, fund raising activities, donor relations and grant writing. She replaces Lanet Wisner, who left SABEW in October after serving as the marketing coordinator for more than two years.



Alice Fisher

While working for the Dairy Farmers of America in Missouri, Fisher managed the travel office and organized events with up to

5,000 attendees. She moved to the University of Missouri in Columbia in 2002.

She helped raise money for the university's \$1 Billion Campaign then joined the MU Conference Office in 2006 as an event coordinator.

She holds a bachelor of science degree in economics from Southwest Missouri State University.

Fisher can be reached by e-mail at FisherAC@missouri.edu or by telephone at 573-882-5093.

Supply, Demand & Deadlines

A Workshop on Economics for Journalists

**SAVE-THE-DATE
TRAINING OPPORTUNITY!**

Sign up for the "Supply, Demand & Deadlines" workshop and learn how to cover the complicated economic issues facing our communities from the inside out.

This intensive workshop gives journalists a deeper understanding of economics reporting through sample stories, case studies and writing critiques. Those selected receive free housing, meals, and all workshop handouts and materials.

Information at: www.mjc.umn.edu/sdd2008
June 22-24, 2008
University of Minnesota-Twin Cities

This event is subsidized through sponsorships from the Federal Reserve Bank of Minneapolis and the Minnesota Journalism Center at the University of Minnesota.

Past keynote speakers: Ben S. Bernanke, Matthew Slaughter, Alan Greenspan, & Anne O. Krueger

Time to enter Best in Business

We have two new divisions this year, with categories for online and magazine business journalism.

Magazine categories

Magazine cover story

Honors outstanding reporting, writing and analysis in a package featured on the magazine's cover. Entries can include up to seven stories or related elements from a single issue. Judges will consider the explanatory or investigative quality of the reporting and writing as well as originality in narrative presentation.

Magazine general excellence

The general excellence contest is limited to business, economics or personal finance magazines. Publications will submit three issues, one of which will be a mandatory — the August issue. (If the publication did not publish in August, enter the next issue published AFTER August.) Here's how the mandatory date will work: Weekly or bi-weekly publications should submit the issue that falls closest to the mandatory date. The issue date should not fall past the mandatory date. Monthly, bimonthly and quarterly publications should submit the issue that encompasses work from that month.

Magazine Web site

Honors outstanding business magazine Web sites. Both stand-alone business news sites and business Web pages affiliated with general-interest publications are eligible to enter. Sites will be judged based on how well they make use of online elements. Judges will give extra weight to sites that take best advantage of the online medium in their presentation of elements, such as breaking news, special projects, slide shows, audio/video reports, blogs and interactive features such as forums and polls. They also will give special consideration to elements that are exclusive to the Web and stories that are broken on the Web. Judges will give less weight to sites that simply post online versions of a print product.

At least one person on the staff of the business news site or affiliated news organization must be a SABEW member to enter this category. Include the site's main URL and up to three additional URLs within the site. Entry also may include a letter of up to one page explaining why your site should be considered.

Blogging contest

Thursday, April 19; Monday, Aug. 6

(If there were no posts on those days, enter all posts from the next day AFTER the mandatory dates.)

Questions? Please contact contest chair Jill Jorden Spitz at jspitz@azstar-net.com or 520-573-4177.

Online categories

Business news site general excellence

Honors outstanding business news Web sites. Both stand-alone business news sites and business web pages affiliated with general news organizations are eligible to enter. Sites will be judged based on how well they make use of online elements. Judges will give extra weight to sites that take best advantage of the online medium in their presentation of ele-

ments such as breaking news, special projects, slide shows, audio/video reports, blogs and interactive features such as forums and polls. They also will give special consideration to elements that are exclusive to the Web and stories that are broken on the Web. Judges will give less weight to sites that simply post online versions of a print product.

At least one person on the staff of the business news site or affiliated news organization must be a SABEW member to enter this category. Include the site's main URL and up to three additional URLs within the site. Entry also may include a letter of up to one page explaining why your site should be considered.

Breaking news

Honors outstanding coverage of breaking business news. Entry should include all elements of a breaking news story published online over a 24-hour period. Entry may include only elements published online before they appeared in any other medium. Judges will give greater weight to UNANTICIPATED events rather than anticipated events that allowed the staff to plan ahead.

Creative use of online

Honors cutting-edge ways of creating and delivering online business news. Examples include e-mail newsletters, breaking news blasts, features delivered to users of mobile devices and user-generated content.

Project

Honors in-depth, well-rounded packages that appear either online only or feature online-only elements that advance and enhance a project that appeared in another medium. Judges will consider the overall package, and how online elements such as interactive graphics, slideshows, audio/video reports and interactive features contribute to it. Entry should include a main project URL and up to three additional URLs from the same project.

Blog

Honors outstanding business-related blogs produced by SABEW members. Can be produced as part of a business news site or produced and posted independently.

Judges will consider four days' worth of postings: two of the writers' choice (all entries posted on each of those days will be judged), as well as all entries posted on the following dates: Thursday, April 19, and Monday, Aug. 6. If there were no postings on a mandatory date, enter all postings from the next day AFTER the mandatory date in which the blogger posted.

Entry may include reader comments posted on each of the four days judged. Entrants should submit a URL for each of the four days, or create a single URL that holds postings from all four of the contest days.

Audio/video report

Honors outstanding audio/video reporting. Entries must focus on business news, must be produced for the Web and must air there before they appear on any other medium. Entrants should submit a URL for the audio/video report.

Largest business journalism contest under way

BY TBJ STAFF

Judging is under way in SABEW's 14th annual Best in Business contest that honors work by our members in 2007.

More than 800 entries have been sent to the judges in print, real time, magazine and student categories.

Results will be posted on our Web site, www.sabew.org, after judging has been completed by the end of March.

Winners will be honored during our annual conference being held at the Sheraton Inner Harbor Hotel in Baltimore on Sunday, April 27. Reuters and the Donald W. Reynolds National Center for Business Journalism are co-sponsoring the event, which begins at 6:30 p.m.

You can register online for the conference now to take advantage of the early bird rates. To reserve a hotel room, call 410-962-8300. Be sure to mention SABEW to take advantage of the discount rate of \$155/night plus tax.



Best in Business

The entries broke down like this:

By category	2008	2007
Section	118	114
Breaking news	71	76
Enterprise	224	265
Project	98	167
Column	90	114
Student	10	25
Real time (all categories):	169	
Magazines (all categories):	42	

By year

1999	230
2000	246
2001	492
2002	568
2003	604
2004	735
2005	645
2006	829
2007	761
2008	822

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 Business editor, Rocky Mountain News

GOVERNORS

TERMS TO EXPIRE IN 2008

- Cathie M. Anderson, business editor, The Sacramento Bee
- Dawn Wotapka Hardesty, reporter, Dow Jones Newswires
- Ray Hennessey, editor, SmartMoney.com
- Rebecca Jarvis, business reporter, CNBC
- Gail MarksJarvis, personal finance columnist, Chicago Tribune
- Kevin Nobilet, business editor, Associated Press

TERMS TO EXPIRE IN 2009

- John T. Corrigan, deputy business editor, Los Angeles Times
- Andre Jackson, AME/Business of the St. Louis Post-Dispatch
- Josh Mills, journalism professor, Baruch College/CUNY
- Susan Tompor, business columnist, Detroit Free Press
- Chris Roush, journalism professor, UNC-Chapel Hill
- David Wilson, columnist, Bloomberg News

TERMS TO EXPIRE IN 2010

- Becky Bisbee, business editor, The Seattle Times
- Bill Choyke, business editor, Virginian-Pilot
- Lisa Gibbs, executive business editor, The Miami Herald
- Diana Henriques, financial investigative reporter, The New York Times
- Jill Jordan Spitz, AME/news, business, training, Arizona Daily Star
- Pamela Yip, personal finance reporter, columnist, Dallas Morning News

EX-OFFICIO MEMBERS

- Dave Kansas, president, Dow Jones/IAC
- Jon Lansner, business columnist, Orange County Register
- Rex Seline, ME/News, Fort Worth Star-Telegram

SABEW CHAIR IN BUSINESS AND FINANCIAL JOURNALISM

- Marty Steffens, 573-884-4839;
 steffensm@missouri.edu

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Norris

>> Continued from Page 2

University of California at Irvine campus in 1969 without collecting a degree. He worked for a year as a Washington reporter for College Press Service, a news service for campus papers. Then he helped start a tiny, short-lived paper to compete with the fiercely conservative Manchester Union-Leader in New Hampshire. In 1972, he joined the Concord (N.H.) Monitor, where he covered state politics so well that he landed a reporting job with UPI in 1974.

But in 1978, after a brief and unhappy stint as a senatorial press secretary, Norris applied for a job at The Associated Press, where Louis Uchitelle, now a senior economics writer at The New York Times, was the national business editor.

"We had a test that everyone had to take, and it's supposed to take about three hours," recalled Uchitelle. "He did it in about 90 minutes. You could see right away that he had a great skill at synthesizing — he was a natural."

Uchitelle had an opening for a business reporter. Norris took it. The rest is history.

In 1981 he was chosen as a Walter Bagehot Fellow at Columbia University, and in 1983 he was awarded an MBA — despite that missing bachelor's degree.

Norris is shy about claiming any special skills

except being "good with numbers."

How good? Well, in the early 1980s, when personal computers were rare and Bloomberg terminals were unknown in newsrooms, Norris taught himself to use spreadsheets and built a database of stock market performance over time. That's how he knew that the market's decline in the week before the 1987 market crash was the worst since the fall of France in World War II.

Norris still plays with numbers, albeit with more sophisticated tools. A favorite game is inventing new market indicators. (It may not comfort New England Patriot fans, but a Norris-invented indicator suggests that the Giants' win in the Super Bowl portends a rising stock market.)

Perhaps because Norris did not start out to be a business journalist, he was quick to see the danger of using traditional reporting methods in the marketplace.

"One thing about financial journalism is that neutral experts are hard, hard, hard to find," he said.

A medical writer can find a host of objective experts to talk to about some medical condition, he explained. "But typically, the number of people who have really paid attention to XYZ Company does not include any unbiased people. They may have well-informed opinions that are worth listening to — but they are not objective."

The lesson Norris took from that revelation was that he should become his own expert. Besides, he added, "it's easier than making all those phone calls."

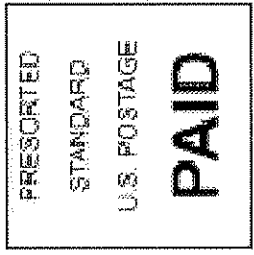
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Next Issue: Conference coverage

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