



21st ANNUAL

Best in Business
Awards

May 21, 2016

2015 Best in Business Dinner and Awards Ceremony

Salad Course

Welcome and Introductions

Eamon Javers, Washington reporter, CNBC

Dinner Service

Presentation of Awards

Xana Antunes, editor of new initiatives, Quartz

Brad Foss, deputy business editor, The Associated Press

Dessert

Closing Remarks by SABEW President

Joanna Ossigner, team leader, First Word Americas FX, Bloomberg News

Introduction of SABEW board members and incoming president **Cory Schouten**

Award certificates will be handed out at the tables in the back of the room following the ceremony.

**21st Annual
Best in Business Awards
sponsored by Bloomberg News**

Welcome to SABEW's 21st Best in Business awards dinner.

This list, with judges comments, is in alphabetical order by category. What appears on stage may differ in order.

In most cases, judges singled out one winner in each category.

Also, judges chose to recognize one or two finalists, depending on number and quality of entrants.

DIGITAL

DIGITAL - BREAKING NEWS, DIVISION 2

Winner: Jason Del Rey, Kurt Wagner, Kara Swisher, Re/code, for "Jack Dorsey's Third Act"

The package from Re/code offered a mix of timely reporting, good writing and a lot of context. The contextual reporting in this package made the difference.

DIGITAL - COMMENTARY, DIVISION 1

Winner: Rob Cox, Reuters Breakingviews, for blog commentary on the firearms industry

An insightful, original and sharply written series on the contentious issue of firearms and the interplay between Wall Street and gunmakers and sellers. Rob Cox analyzes various facets of the trade objectively, as a business, rather than making it a guns-are-all-good or guns-are-the-worst-thing-ever story. He occasionally comes at an issue slantwise to lure the reader with something newsy or historical. Together with compelling arguments and an eye for detail, his commentary makes for an interesting read.

DIGITAL - COMMENTARY, DIVISION 2

Winner: Susan Antilla, TheStreet, for her columns

Susan Antilla's columns on underhanded Wall Street practices were a reality check about the institutional forces working against the interests of small investors at a time when more and more "regular" people navigate their own retirement planning. In another column, she explained how gains in workplace gender equity can be illusory, and how a double standard in the behavior of men and women remains.

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Finalist: Rick Newman, Yahoo Finance, for his blog commentary

Rick Newman's strong voice, combined with a sharp eye for financial, economic and political details, gave his columns an edge that distinguished them from the on-one-hand, on-the-other-hand analysis. As China attempted to regulate markets last summer, Newman's piece "It's amateur hour in China" captured the exasperation of many foreign investors. His business expertise led him to write fresh takes on policy positions of GOP candidates Donald Trump, Ted Cruz and Rand Paul. His nuts-and-bolts approach yielded a pair of strong personal finance stories, on household consumption and Valentine's Day spending.

DIGITAL - EXPLANATORY, DIVISION 1

Winner: Paul Kiel, Annie Waldman and Al Shaw, ProPublica, for "The Color of Debt: How Collection Suits Squeeze Black Neighborhoods"

It's not easy to make a story on the statistical distribution of small debt lawsuits both interesting and compelling, but this series did just that. The deft use of data visualization made the correlation between debt lawsuits and race unavoidably clear; if you didn't read any of the stories, those interactive graphics said it all. It was also due to strong reporting and storytelling that brought home the surreal consequences – a city where the mayor and most of the council have all been sued over their debt. Together the series provides a clear explanation of how a mix of social and economic factors can lead to undeniably clear racial discrimination without intent to discriminate. That makes it an important contribution to the discussion of race in 21st century America, which is about how to combat structural rather than overt racism.

Finalist: Jim Morris, The Center for Public Integrity, for "Unequal Risk"

In hindsight, we shouldn't have been surprised that corporate lobbying would have kept workplace safety regulations in the U.S. behind those of Europe. Nonetheless, it was shocking to learn that asbestos still isn't entirely banned, that OSHA is toothless and that even government workers sickened from radioactive materials at government sites still often can't get proper compensation. What this series did exceptionally well was to expose the shortfall in worker protections, a story told in recounting human consequences. The video pieces about Mark Flores and Kris Penny in particular showed how the impact of weak safety regulations goes well beyond the workers themselves, affecting entire families and living on into the next generation.

DIGITAL - EXPLANATORY, DIVISION 2

Winner: Eric Markowitz, International Business Times, for a series on profiteering by private prison systems

Incarceration is a key issue in the 2016 elections, and the privatization of the penal system is worth a closer look. This examination of huge user fees and

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charges for prison telecommunications – an issue few people might ever have thought about – has already prompted a response by the FCC. No one can read these stories and not be outraged by the profiteering. Recommended reading for journalism students, and the pros as well.

Finalist: Gwynn Guilford, Quartz, for “The Enigma Behind America’s Freak, 20-Year Lobster Boom”

An exemplary piece of explanatory journalism. This is a deeply reported drill-down into a subject with broader relevance than most of us realize. This story will change how people view their daily eating choices in light of the environmental impact.

Finalist: Maggie Reardon, CNET, for “Net Neutrality”

“Net neutrality” was a phrase all over the news in 2015, but who really knew what it meant? This writer did. This is a comprehensive and impressive explanation of a complex and difficult issue.

DIGITAL - FEATURE, DIVISION 1

Winner: Lindsay Wise, McClatchy Washington Bureau, for “The Great Plains’ Invisible Water Crisis”

This story engaged the reader with one big reveal after another, and exposed a water crisis caused by the depletion of the ancient Ogallala Aquifer, one of the largest underground sources of fresh water in the world. The interactive maps, especially the one showing the decrease of water levels, are outstanding examples of enhancements to storytelling in the digital age. Finally, spectacular photos present readers with a sense of how this crisis is affecting Kansas farmers.

DIGITAL - FEATURE, DIVISION 2

Winner: Allison Schrage, Quartz, for “Secrets of the Dark Web”

A look at the underground economy/black market through the lens of an economist – or, if you like, the Freakonomics angle on the dark web. Unlike other coverage of the dark web that focused on its existence, the Quartz piece viewed it as a business marketplace that is sort of like an Amazon.com of the drug trade that takes some of the danger and violence out of the equation. Very thought-provoking. The user interface was very clean and mixed screenshots, art and information graphics in an easily digestible way.

Finalist: Mike Murphy, Jacob Templin, Quartz, for “IBM’s Path Back to Greatness”

Quartz used a visit to IBM’s Thomas J. Watson research facility to give readers a glimpse into its world of innovations such as artificial intelligence, including IBM’s “Watson” and “Celia” projects. The subjects were complex, but Quartz managed to explain them well using simple, short videos and a text story that

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wove IBM's rich history with its modern financial struggles. It was illustrated with nice photos of the spaceship-like research building, graphics and GIFs. It would be hard not to learn something from this piece.

DIGITAL - GENERAL EXCELLENCE, DIVISION 1

Winner: Ben Lando, Ben Van Heuvelen, Patrick Osgood, Rawaz Tahir, Jamal Naji, and Iraqi staff in Baghdad and Mosul, Iraq Oil Report

An impressive site with well-written and well-sourced stories that broke news covering a relatively inaccessible, tough-to-crack beat. It's smart to have an English-language news site focused on one particular, yet critical part of the world. They're doing lots of original work that's cited by well-regarded news organizations. A must-read for those covering oil, energy, the Middle East, and global geopolitics.

Finalist: BBC Capital Staff, BBC Capital

This entry was very exciting and dynamic. BBC Capital leverages the range of capabilities the digital medium has to offer. Beyond the visual and interactive nature of much of the content, the stories were engaging and interesting.

DIGITAL - GENERAL EXCELLENCE, DIVISION 2

Winner: Quartz Staff, Quartz

Quartz's entry, across all its formats, showed an impressive depth of reporting and originality. The judges agreed that Quartz's content was novel, sophisticated and engaging. A long, richly reported story on an MIT scientist's invention that could revolutionize battery manufacturing was a compelling narrative. Just as engrossing was a three-and-a-half-minute video explaining what was happening in the Chinese stock market. Quartz finds creative ways to explain complex ideas without over-simplifying them. The site provides an innovative mix of news, graphics, commentary, and video that is informative and fun at the same time.

DIGITAL - INVESTIGATIVE, DIVISION 1

Co-Winner: Neela Banerjee, John H. Cushman Jr., David Hasemyer, Lisa Song, InsideClimate News, for "Exxon: The Road Not Taken"

InsideClimate News' dive into how Exxon reversed itself on one of the biggest threats to the world and to its bottom line – climate change – is a shocking and damning expose that one of the world's most powerful companies surely wishes it could have kept hidden. The story broke new ground, changed the national conversation around climate science, and sparked two state investigations. Calls by members of Congress for a federal investigation resulted in a referral to the FBI. The authors use clear writing to convey complicated science in understandable ways and nicely enhance the text with various multimedia elements.

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Co-Winner: Michael Grabell, Howard Berkes, Lena Groeger, ProPublica/NPR, for "Insult to Injury: America's Vanishing Worker Protections"

ProPublica's Michael Grabell and NPR's Howard Berkes offer an enlightening and well-written series about the gutting of the workers' compensation system. The series offers stories about real workers cheated out of benefits by insurance companies and their conflicted doctors, and establishes the scope of the issue through deep analysis of laws and benefits across the states. It incites outrage from readers by quantifying how compensation for lost body parts can vary so widely and how employers are paying themselves dividends out of "surplus" insurance premiums that should go to injured workers. The series scores for its originality, exposing an issue about which most Americans have little knowledge.

DIGITAL - INVESTIGATIVE, DIVISION 2

Winner: Sapna Maheshwari, BuzzFeed News, for "The Dark, Scammy History of JustFab and Fabletics"

Did the venture-capital firms investing in JustFab carry out the kind of due diligence that went into this coverage? It's hard to imagine they did. The main story used a wealth of well-presented details to show a pattern of questionable business practices followed by the company's founders. Screenshots of Web pages, online ads and social-media postings add depth to the reporting, along with visual variety.

ENERGY

Winner: Jonathan Fahey, Holbrook Mohr, Garance Burke, David A. Lieb, Associated Press, for "Power Grid Vulnerable to Foreign Hacks"

This compelling package performs perhaps the best service investigative journalism can: alerting the public to dangers before they become disasters. The stories demonstrate an extensive reporting effort involving interviews and FOIA requests. Through a series of stories and multimedia pieces, the team presents a topic that is vitally important, forward-looking and well told. It is a particularly notable achievement to discover information linking threats to U.S. national security directly to Tehran.

Finalist: Jennifer Gollan, Emmanuel Martinez, Delaney Hall, Ariane Wu, Adithya Sambamurthy, Rachel de Leon, Robert Salladay, Fernando Diaz and Robert Rosenthal, The Center for Investigative Reporting/Reveal, for "Death in the Bakken"

The gripping narrative does an excellent job in interweaving an oil-field disaster, strong human interest and public interest. The piece highlights injustice and the

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blind eye turned toward it in the interest of greed. The series led to state and federal efforts to tighten enforcement and improve safety accountability. The team masterfully complemented the stories with several multimedia elements.

Finalist: Neela Banerjee, John H. Cushman Jr., David Hasemyer, Lisa Song, InsideClimate News, for “Exxon: The Road Not Taken”

The series is a brilliant dissection of the record of Exxon’s shift from a champion of climate science to climate-change denier. The stories show how the company attempted to discredit science, including the work of its own people, in the interest of preserving its business. However, the series is careful not to overdraw its conclusions. Overall, it is a fascinating and troublesome account that contributed to state and federal efforts to investigate the company’s role in climate science and public disclosure.

GOVERNMENT

Winner: Raquel Rutledge, Milwaukee Journal Sentinel, for “Gasping for Action”

This impactful series of stories brought to light information about diacetyl and the health threat faced by workers in the coffee-roasting business. The stories were exemplary in their commitment to critical thinking, deep reporting and clear writing. The reporter showed great initiative, a mastery of subject and a writerly touch in humanizing stories that deal with complex issues related to government, business and public health.

Finalist: Chad Livengood, Melissa Burden, The Detroit News, for “Big Three Business Tax Credits”

A revelatory and well-written series about \$9 billion in tax breaks to Detroit’s Big Three automakers. The escalating costs of these state tax credits strained Michigan’s \$10 billion general fund, triggering a \$325 million midyear budget cut in February and prompting the governor to ask automakers to agree to caps on the remaining taxpayer-funded credits.

Finalist: Paul LaRocco, Newsday, for “Nassau County Contracts”

Dogged local reporting that held public officials accountable for how they doled out contracts. The Newsday investigation looked into Nassau County contracts worth a total of \$10 million, but written to be a few dollars under the limit that would necessitate legislative approval. Many went to companies owned by politically connected businessmen, and often without competitive bids.

HEALTH CARE

Winner: Chad Terhune, Melody Petersen, Los Angeles Times, for “Superbug Scope”

The Los Angeles Times’ “Superbug Scope” is a true example of investigative journalism with results that saved lives. Chad Terhune and Melody Petersen’s series exposed why patients were becoming seriously ill and dying from unexplained infections linked to a sophisticated medical device in use in the U.S. and abroad. The day after the first story ran, the FDA issued an alert warning about a design flaw in the device. But Terhune and Petersen continued to dig, tracing the infections to the Netherlands and exposing who knew what when.

Finalist: John Crewdson, David Hilzenrath, Michael Smallberg, Lydia Dennett, Charles R. Babcock, Project on Government Oversight, for “Drug Problems: Dangerous Decision-Making at the FDA”

The main feature in the package is an exhaustive reconstruction of the FDA’s failures, misjudgments, blind eye to conflicts of interest, and laxity in approving and keeping an eye on Boehringer Ingelheim’s blood thinner Pradaxa, which has been implicated in the deaths of hundreds of patients and led to a \$650 million settlement of a lawsuit by aggrieved users.

Finalist: Christopher Weaver, Anna Wilde Mathews, Tom McGinty, The Wall Street Journal, for “Calculated Care”

This series combines the best of data-driven journalism and detailed, anecdotal reporting. In sum, it shows how careful, exhaustive work to analyze data can reveal dubious practices and how even well-intentioned public policy can have unintentional consequences.

INNOVATION

Winner: Michael Grabell, Howard Berkes, Lena Groeger, ProPublica/NPR, for “Insult to Injury: America’s Vanishing Worker Protections”

Strongly researched, elegantly presented, and innovative in its use of graphics, photos, and text, ProPublica continues to expand the scope of investigative reporting. Here, it tackles the stubborn problem of declining workman’s compensation benefits. ProPublica mixes primary research in complex, state-by-state benefits formulas with compelling storytelling of maimed workers. Of major note are the pains ProPublica took to carefully explain its data collection methodology, and how it solicited feedback in math errors and other analytical issues. It is a standard the rest of the industry should match.

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Finalist: Paul Ford, Bloomberg Businessweek, for "What Is Code?"

In a robust year for innovation, where entries ranged from virtual reality to an animated Paul Krugman, a clear standout was as old as publishing itself: A roughly 35,000 word book called "What Is Code?" The book was published, in its entirety, online. And showed the innovative power of traditional non-fiction storytelling when mixed with fun and funky interactive design. (Readers who finished the story were awarded a "certificate," a la Code Academy.) Even more compelling, not a single word of the 35,000 or so in the text obeyed Bloomberg's traditional writing style. "What Is Code?" was an innovative breath of fresh air for this storied brand. And deserves a good read by us all.

INTERNATIONAL

INTERNATIONAL - COMMENTARY

Winner, Jonathan Braude, The Deal, for "London's Business"

Jonathan Braude is a bright and agile commentator with a knack for great subject selection and excellent choice of language. He has a wonderful sense of history, which gives context and perspective. Each of Braude's columns is different, entertaining and informative.

INTERNATIONAL - EXPLANATORY

Winner: Alessandria Masi, International Business Times, for "Lebanon's Refugee Economy"

Alessandria Masi used her bureau location in Beirut to tell how the Syrian refugee crisis was damaging the already battered economy of Lebanon. That country, with an unemployment rate of 24 percent, doesn't allow the refugees to work legally. As a result, the refugees resort to new ways to make money, some savvy and some shady. Due to the influx, rents are spiking, and shipping firms are selling "travel packages" to Turkey. Meanwhile, the refugees use crowdsourcing to raise money for their communities. By documenting the economic effects of a huge refugee wave on a small place, Masi brought new understanding to the economic and human dimensions of the crisis.

Finalist: Patrick Winn, Mark Oltmanns, David Case, Rob Harris, Lizzy Tomei, GlobalPost, for "Asia's Meth Wars"

An overlooked but dark intersection of business and politics is the underground economy. In "Asia's Meth Wars," GlobalPost goes to bleak corners of South Asia to look at the booming business of producing meth. This is a dramatic multimedia story that breaks new ground in presentation. The underlying theme is that the underground meth economy has the explosive potential to create the kind of upheaval now in Asia that opium has for the past two centuries.

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INTERNATIONAL - FEATURE

Winner: David Enrich, The Wall Street Journal, "The Unraveling of Tom Hayes"

A compelling story memorably told by a journalist who got inside the world of a source at the heart of the Libor fraud. We await the movie!

Finalist: Mimi Whitefield, Emily Michot, John Yearwood, Miami Herald, "Cuba: An Economy in Transition"

This series was sprinkled with unexpected surprises and gems of reporting entrepreneurship in the new Cuba – the writing and video was engaging and nicely packaged.

INTERNATIONAL - INVESTIGATIVE

Winner: Margie Mason, Robin McDowell, Martha Mendoza, Esther Htusan, Associated Press, for "Seafood Slaves"

Amazing work! It's tough to think of a business news story with a bigger impact on real lives –freeing slaves! Wow. This deeply reported, passionate work was done by journalists who took great risks in dangerous areas. They showed courage, creativity and commitment. They deserve the awards being heaped upon them – this work is in a class by itself.

Finalist: Staff From The Center for Public Integrity's International Consortium of Investigative Journalists, The Huffington Post and Other Media Partners, The Center for Public Integrity/Huffington Post, for "Evicted and Abandoned: The World Bank's Broken Promise to the Poor"

This is terrific reporting, carried out on a global scale. In general, the World Bank gets too little attention from journalists. Typically, we reporters may show up at the spring and fall meetings of the WB/IMF, and provide some cursory coverage of speeches and protests. But this is the kind of deep dive that can hold the World Bank to account. This is world-class watchdog journalism and a good example of the importance of collaborative efforts. They made us all proud.

NEWS AGENCIES

NEWS AGENCIES - COMMENTARY

Winner: Matt Levine, Bloomberg View, for "Matt Levine on Wall Street"

The judges believed that Matt Levine's lively writing style and witty approach to complex subjects earned him first place in this category. His engaging style and sharp insights are exactly what one seeks in fact-based commentary writing.

NEWS AGENCIES - EXPLANATORY

Winner: Scot Paltrow, Reuters, "How a Small White House Agency Stalls Life-Saving Regulations"

This piece was superb on every level: the reporting was deep and insightful; the writing was clear and it truly shed light on a little-known federal agency that held many lives in its hands. The piece wove the facts about widely used technology – rear-facing cameras in automobiles – with the tragic stories of people who lost loved ones because cameras weren't mandatory in the U.S. because of the intervention of a little-known agency. It defines what explanatory journalism should be.

Finalist: Charles Levinson, Reuters, for "Wall Street's Way"

Charles Levinson brings a fresh set of eyes to a topic where there aren't that many new angles. In taking a close look at the bombed out landscape of post-financial crisis Wall Street, Levinson shows that Dodd-Frank coupled with the political demonization by Elizabeth Warren, Bernie Sanders and others hasn't stopped the game-playing inside the Beltway that creates new market hazards. Deeply reported and clearly written and edited, it takes the complex and important and makes it understandable. Great work.

Finalist: Dune Lawrence, Bloomberg News, for "Free Markets with Chinese Characteristics"

A compelling package that broke news during the Chinese market meltdown – and then offered insights into why it happened. A superb job of getting inside a twisted and opaque system where the state tells you to do one thing and then stops you from doing what you would normally do in a free capital market. The challenge of shedding light on how decisions are made and implemented inside a totalitarian state that wants some free-market aspects is a huge one – and the Bloomberg team was up to it.

NEWS AGENCIES - INVESTIGATIVE

Winner: Margie Mason, Robin McDowell, Martha Mendoza, Esther Htusan, Associated Press, for "Seafood Slaves"

A remarkable project that was ambitious in both conception and execution. This set of stories is a sterling example of how a range of reporting and storytelling techniques can work together to make an investigation compelling as well as convincing. At a time when many news organizations are cutting costs and focusing on speed, this project showed how the expensive, time-consuming work of true investigation can affect policy and change lives.

PERSONAL FINANCE

Winner: Ron Lieber, The New York Times, for "Airbnb Horror Story Points to Need for Precautions"

In four columns, Ron Lieber raised unsettling questions about practices at Airbnb Inc., a disruptive startup that has quickly spread to 190 countries partly by ignoring local rules governing short-term rentals. He found the biggest concern is whether this company shares the risk for accidents that occur at the Airbnb homes rented by guests. In one instance, a rope swing collapsed at a Texas rental, killing a guest. In another, a guest suffered a six-inch gash and puncture wounds when he was attacked by the owner's dog. The victim was reimbursed for medical costs, but only after Lieber contacted the company. We've seen many stories about the wonders of the "sharing economy," but perhaps not enough of them about its dark sides. Deeply reported, crisply written.

Finalist: Jared Bennett, Yue Qiu, Chris Zubak-Skees, The Center for Public Integrity, for "Hedge Funds Get Cheap Homes, Homeowners Get the Boot"

This story, backed up by strong data and data visualizations, found that a government program designed to help homeowners on the verge of default has instead become a boon to hedge funds and other investors. Those investors bought up packages of troubled mortgages from HUD at discounted prices, but less than a fifth of these homeowners ended up avoiding foreclosure. Advocacy journalism humanized the narrative through stories of individual homeowners left in the dark as a murky process played out. This work broke new ground and helped spur a call for HUD to address weaknesses in its program.

Finalist: Donna Rosato, George Mannes, Alexandra Mondalek, Kate Santichen, Shayla Hunter, Money, for "Coping with Aging's Costliest Challenge: Dementia"

This entry had a strong single focus: how to help families coping with the process of caring for a loved one with dementia. It was illustrated with compelling subjects and written with authority, using expert "talking heads" only sparingly. Well-organized and readable. Did what personal-finance articles should do: give good advice for planning and dealing with a tough situation. Videos added depth and perspective.

PRINT NEWSPAPERS

PRINT - NEWSPAPERS - BREAKING NEWS, DIV. 1

Winner: Kate Bramson, Paul Grimaldi, Brian MacPherson, Tom Mooney, The Providence Journal, for "PawSox Stadium Site"

This entry told both sides of the story, both the departure and the arrival, with nuance and without caricaturizing the players involved with the decision to move the PawSox away from its longtime home to an area closer to Providence. What separated this entry from the pack is that this story wasn't just read, it was felt. It's often difficult to stir the heartstrings in business coverage, but this story of a minor league move, uprooting decades of tradition, did just that.

Finalist: Kathy Lynn, Hugh Morley, Linda Moss, Melanie Anzidei, The Record (New Jersey), for "Mercedes Benz Leaves New Jersey for Atlanta"

Judges were impressed not just by coverage of the shift itself, and deep sourcing within the company, but of the paper's meticulous description of how incentives stacked up between the two locations. The story explained this move, but also reached back to tell a trend of industry moving south from the north. Also notable was how reporters obtained critical details from sources developed in the Atlanta area, well out of its usual coverage zone.

Finalist: Ely Portillo, David Perlmutter, Katherine Peralta, The Charlotte Observer, for "Chiquita Closing Charlotte Headquarters"

Judges took particular note of the diverse methods of coverage submitted, reporters' tweets, an editorial, a video, and an editorial cartoon, in addition to well-reported articles.

PRINT - NEWSPAPERS - BREAKING NEWS, DIV. 2

Winner: Kara Scannell, Philip Stafford and team, The Financial Times, for "Flash Crash Trader"

A comprehensive series of stories on the so-called flash crash/spoofing trader that shows how and why British trader Navinder Singh Sarao violated securities laws. Some good background on how the trading market worked and on Sarao's past and present.

Finalist: Evan Ramstad, Adam Belz, John Ewoldt, Kristen Leigh Painter, Lee Schafer, Minneapolis StarTribune, for "Target Layoffs"

The StarTribune performed a great customer service with a comprehensive package on how job cuts at Target affected the region's economy. The stories contained good details on the employees and the company's strategy.

PRINT - NEWSPAPERS - COMMENTARY, DIVISION 1

Winner: Daniel Howes, The Detroit News, for his columns

Daniel Howes offers readers in Detroit an insightful and provocative look at the economic challenges confronting that community. No industry is as vital to Michigan's future as the auto business, and Howes covers it with authority and creativity, describing how automakers have rebounded from the brink of bankruptcy, scrambled to adapt to a rapidly changing landscape and now face daunting new threats from fearsome competitors like Google and Apple. And his story about an arcane bureaucratic rule that deprived Detroit of a sorely needed source of advertising revenue is a classic example of advocacy journalism that champions common sense. With his keen eye for significant stories, thorough reporting, and clear, understated writing, Howes has produced an engaging and enlightening body of work.

Finalist: David Nicklaus, St. Louis Post-Dispatch, for his columns

David Nicklaus' columns on St. Louis business are well-sourced, even-handed, and pack clarity into a surprisingly succinct format. Nicklaus is deeply supportive of St. Louis businesses, but he is not afraid to prod his community into taking action, such as investing in education rather than amenities. He also warns against actions he sees as misguided, such as funding a new NFL stadium. In a recovering economy like St. Louis', Nicklaus is just what's needed: a voice of reason, precision, and measured optimism.

PRINT - NEWSPAPERS - COMMENTARY, DIVISION 2

Winner: Lee Schafer, Minneapolis StarTribune, for his columns on Target

Lee Schafer spent 15 years as a corporate officer, consultant and investment banker in the Twin Cities before becoming a business columnist for the StarTribune in 2012. That experience shows in an insightful series of columns on the hometown retailer Target. He showed how Target is still trying to recover from a disastrous decision to outsource its Web commerce to Amazon.com. Another writer might have covered the withdrawal from Canada by new CEO Brian Cornell as a defeat; Schafer explained why "patience in business can be an overrated virtue." His sharp analysis of a major local employer shows how a newspaper can make itself necessary to readers inundated by media.

Finalist: Gary Silverman, The Financial Times, for his columns

Gary Silverman showed his nose for news last year when the Financial Times published his column "Craft versus Kraft," about how traditional food companies like Kraft Foods were struggling to keep up with changes in consumer demand. Nine days later, Kraft succumbed to a merger with Heinz that was orchestrated in part by Warren Buffett. Another Silverman column observed that the revered Buffett has bet big on sugar even though, as he wrote, "sugar can be bad for people."

PRINT - NEWSPAPERS - COMMENTARY, DIVISION 3

Winner: Farhad Manjoo, The New York Times, for his columns on technology
Farhad Manjoo's thought pieces achieve distinction in part from an impressive range of themes. They range from the struggles of startup firms to achieve mass scale; the elusive traits that allow some startups to flourish while others endure quiet deaths; the tantalizing allure but inevitable risks of the app-driven job market popularized by Uber; social media's tendency to coarsen public dialogue and incite shrill judgments; Apple's vigorous defense of its users' private information even while it uses that very information to build its own profit-making products. Manjoo has an appealing way of seeming to think aloud as he guides a reader along on his intellectual ride – pondering this possibility, then that one, until he reaches a logical conclusion that is no less instructive for being seemingly inevitable. Manjoo is hardly the first writer to take a hard-nosed look at technological trends we have long taken for granted. But he writes with such precision and conversational ease that he draws us effortlessly into his own clarity of logic.

PRINT - NEWSPAPERS - EXPLANATORY, DIVISION 1

Winner: Marc Perrusquia, Beth Warren, Yolanda James, Kyle Veazey, Grant Smith, The Commercial Appeal (Memphis, Tennessee), for "Our Financial Mess"

"Our Financial Mess" is a powerful, absorbing eight-part series that examines the city's fragile financial condition and how it got that way. It uses plain language and apt metaphors to tackle complex topics like the city's expanding borders, its shrinking tax base and growing pension obligations. The stories offer gripping personal accounts to put a human face on the hollowing out of the city's core and the impact of decentralization on the middle class. By artfully using videos, photos, and graphics, the newspaper helped the reader understand its analysis of the city's financial condition over the past 40 years. It intelligently split the narrative into chapters while building overall impact. The series also displays a deep affection for the city and a nuanced understanding of the challenges facing its people and leaders. We salute "Our Financial Mess" as the 2015 winner in SABEW's explanatory reporting category for daily newspapers with circulation of 150,000 or less.

Finalist: Dan Zehr, Austin American-Statesman, for "Inheriting Inequality"

This series is a stellar example of the sort of explanatory business reporting sorely needed in our industry. The Statesman's series takes a critical look at economic inequality along race lines in Austin. The easy story is writing about the economic boom in Austin. The use of data, mapping, interactive graphics, video, and a core of traditional shoe-leather reporting, "Inheriting Inequality" illustrates the struggles of the African-American and Latino communities in Austin and exposes root causes. Best of all, these storytelling tools humanize what is a tale

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of business and economics, removing the intimidation that many readers admittedly have when it comes to consuming business journalism.

Finalist: JD Malone, The Columbus Dispatch, for "A Year on the Farm"

We enjoyed the ambition and topic selection of this series, and particularly admired JD Malone's storytelling. The focus on human beings and lively detail alongside data and context distinguished the series as an example of both business writing generally and explanatory journalism specifically.

PRINT - NEWSPAPERS - EXPLANATORY, DIVISION 2

Winner: Raquel Rutledge, Milwaukee Journal Sentinel, for "Gasping for Action"

This series shines a bright light on the extent of the problem caused by the flavoring chemical diacetyl and its hidden presence in the air and its danger to those who work in coffee-roasting facilities or smoke e-cigarettes. The work advances reader understanding on the pervasiveness of the problem and how the related health problems are manifested. Bonus points for the smart explanatory graphics and visuals. The work has already brought greater regulatory interest to diacetyl's use and it could bring about greater oversight and new rules. But this project, the fruit of a Marquette University journalism fellowship, also shows how journalistic enterprises can find the resources to do smart public-service work in this era of diminished newsroom budgets and introduce students to professional work.

Finalist: Jeffrey Meitrodt, Minneapolis StarTribune, for "Tragic Harvest"

We loved the execution and presentation of this package, which exposes rising deaths on Minnesota family farms. Not only is the problem clearly defined, detailed in data, and portrayed as avoidable, but the series ends by offering a clear solution: a system of oversight like Washington state's. The photos are powerful, the landing page is engaging, and package is immensely readable.

Finalist: Michael Kranish, The Boston Globe, for "Divided Nation"

If you want to understand the roots of the current income-inequality situation in the U.S., this is perhaps the definitive series. The depth and breadth is supreme. We liked the way the writer established each story with a powerful anecdote, humanizing the topics.

PRINT - NEWSPAPERS - EXPLANATORY, DIVISION 3

Winner: Jodi Kantor, David Streitfeld, The New York Times, for "Inside Amazon"

This is a deeply reported and balanced look at the aggressive management culture at one of America's most successful companies. It triggered a national

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debate about the workplace culture and the heavy demands placed by Amazon on its employees and the often-vicious climate inside the Seattle-based company, while giving ample credit to the remarkable achievements of Amazon.

Finalist: David Benoit, Vipal Monga, Theo Francis, Kirsten Grind, Monica Langley, The Wall Street Journal, for "Activists Invade"

This story went far beyond the typical surface discussion to explain the rise of activist investors and the disruption they have caused in corporate America. The story made an impressive use of statistical information to gauge the impact of activists on corporate investment, dividends, and stock buybacks. The story includes in-depth profiles of major activists, with an especially influential story on Bill Ackman and Valeant.

PRINT - NEWSPAPERS - FEATURE, DIVISION 1

Winner: Tim Barker, St. Louis Post-Dispatch, for "Sustainable Farming"

This story rose above the pack because the writing was so seamless – good storytelling paired with lots of information. Modern farming is a broad issue affecting all of us to some extent, but the writer wisely chose to narrow the focus, telling the story through the eyes of one family who sees an offbeat path to success. The story offered painless learning about sustainable farming and all of its challenges, with a family we could grow fond of and an investor who wants to do the right thing, not to mention the views of customers, academics and other experts. The narrative brings the reader along, right until the satisfying conclusion.

Finalist: Kristen Consillio, Honolulu Star-Advertiser, for "Medevac"

Sometimes, it's the outlier that exposes the systemic problems. In this case, it's a \$36,000 medical bill, underscoring the often-steep costs of transporting patients across Hawaii's islands. This piece tackled a tangled topic and made it readable. It's a great example of public-service journalism.

PRINT - NEWSPAPERS - FEATURE, DIVISION 2

Winner: Michael Kranish, The Boston Globe, for "Divided Nation"

The judges would give this fantastically reported and packaged feature project five stars if they could. The series is deep and broad, moving and intelligent, taking on big, complicated subjects – income equality, stock buybacks, tax breaks, shareholder activism – through clearly rendered tales of individuals and companies.

Finalist: Molly Young, Andrew Theen, The Oregonian, for "Making It Work"

This feature story evoked the best of public journalism. Readers and viewers (especially of the interactive feature) get a clear and artfully detailed picture of

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what it takes to live on minimum wage in Portland, Oregon. The response was interesting (the subject getting fired) and heartwarming (readers responding with money and other help).

Finalist: Mark Davis, The Kansas City Star, for "Sprint Profile"

A superbly reported corporate profile that took Kansas City readers inside a company they probably knew little about – and a mercurial CEO they didn't know at all.

PRINT - NEWSPAPERS - FEATURE, DIVISION 3

Winner: Ian Urbina, The New York Times, for "The Outlaw Ocean"

Deep, courageous reporting and compelling writing on an important and under-reported topic. The series of stories, complemented with video and photography, illuminates the unseen costs of a global trading economy that provides inexpensive goods for First World consumers with help from violence, exploitation and environmental damage. The series led the Obama administration and Chilean officials to step up policing efforts to control illegal and environmentally harmful activities on international waters.

PRINT - NEWSPAPERS - GENERAL EXCELLENCE, DIV. 1

Winner: Barbara Soderlin, Cindy Gonzalez, Russell Hubbard, Steve Jordon, Paige Yowell, Cole Epley, Janice Podsada, Pam Miller-Jenkins, Bob McDonald, Brad Davis, Omaha World-Herald

A highlight was the thorough coverage on the sudden loss of a major corporate headquarters. Stories captured the rich irony of ConAgra's departure, asked questions about whether Omaha can compete with big cities, and offered a fair, comprehensive read into the issue of ConAgra's executive pay. The front-page story on the food company's announcement reflected a civic mood that was sad but optimistic. The story about ghost signs was especially memorable and relevant as the community debated its future. Photos, illustrations and graphics helped make it a captivating package.

PRINT - NEWSPAPERS - GENERAL EXCELLENCE, DIV. 2

Winner: Milwaukee Journal Sentinel Business News Staff, Milwaukee Journal Sentinel

The Milwaukee Journal Sentinel grabs you by the shoulders, looks you in the eye, and says, "You NEED to read this." All of the publications in this category covered breaking-news announcements and day-to-day enterprise reasonably well, but the Journal Sentinel went above and beyond. Its report showing that coffee-roasting plants produce high concentrations of the same chemical blamed for horrific lung disease among popcorn-manufacturing workers was so

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surprising that the reporters had trouble getting intelligent comment from outside. Purists may question whether it's a media outlet's job to create the story by doing its own scientific testing, but at a time so few newspapers are willing to take risks, the Journal Sentinel innovated by going old school. Abuses in local foreclosure tax sales have been covered elsewhere, but the Journal Sentinel's report had a twist –government already had the tools to prevent slick speculators from causing distressed homeowners insult to injury, but it had fallen asleep on the job. Its packaging of two separate merger announcements into a single display, with the stories written as second-day analytical pieces, added value for readers who had probably heard the breaking news elsewhere.

PRINT - NEWSPAPERS - GENERAL EXCELLENCE, DIV. 3

Winner: Los Angeles Times Business Staff, Los Angeles Times

This work stood out for consistent strength in reporting, storytelling, and presentation, blending concise treatment of spot news with analysis, enterprise features, and columns all well chosen to serve the interests of a Southern California audience. We would particularly cite the profile of Bob Iger's management performance as CEO of Disney, the turmoil at the two major ports and its harmful impact on the region's economy, an accounting of the massive subsidies from all levels of government for Elon Musk's projects, and a smart follow-up interview with Musk, who initially had no comment but then gave a full-throated justification and revealed news about his plans. Michael Hiltzik's columns added thoughtful and well-reported insights into hot-button topics. Some of the best enterprise material gained play on Page A1; even so, the Business sections were consistently strong.

PRINT - DAILY NEWSPAPERS - INVESTIGATIVE, DIV. 1

Winner: Jessica Floum, Sarasota Herald-Tribune, for "Destroying the Center for Building Hope"

This richly reported investigation began with a tip-off and followed the money to uncover a nest of problems at a prominent Sarasota charity. Through well-sourced and compelling writing, Jessica Floum took readers inside the nonprofit community to describe how the chief executive – recruited to save the Center for Building Hope – instead drove it into the ground. The story explained how red flags in his background as a used-car salesman were not spotted by the organization's directors in their rush to bring him on board, and how the CEO's own pay tripled even as the charity's finances flat-lined. The coverage had impact: within months the CEO was fired and under criminal investigation; his two children, hired despite anti-nepotism policies, were fired; and the chairman and vice chairman had resigned. Although on its face, the story is local, it illustrates a broader concern for the public that donates to charity and expects that money to be spent on the people for whom it was intended.

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Finalist: Ian James, Jay Calderon, Robert Hopwood, The Desert Sun (Palm Springs, California), for "Bottled Water From a National Forest in California"

This investigation began with a simple question about how the bottled-water business in California was faring during the state's years-long drought. But the series ultimately wound up addressing issues about how water on public land should be used, and why the Forest Service was neglecting its permit process and possibly threatening the environment. The reporting was informative, lively, and well-supported by sources and data, on a topic of clear public interest. The reporting pushed Nestlé to answer questions and prompted an online petition that thousands signed. It ultimately prompted the Forest Service to begin to study not only Nestlé's permit, for which it had paid a pittance, but also the impact of piping water out of the forest.

PRINT - NEWSPAPERS - INVESTIGATIVE, DIVISION 2

Winner: Mike Baker, Daniel Wagner, Ken Lambert, Garland Potts, Jim Neff, The Seattle Times, The Center for Public Integrity, BuzzFeed News, for "The Mobile-Home Trap"

This series, a collaboration by The Seattle Times, The Center for Public Integrity, and BuzzFeed News, exposes the exorbitant fees and high-interest rates of a mobile-home business empire owned by Warren Buffett, one of America's richest men. The series includes telling examples and data to show readers how Clayton Homes targets poor families seeking low-cost housing. Interactive graphics help readers understand how the business works and illustrate the true cost of mobile-home financing. In the end, readers gain an understanding of a private company and its practices, and learn much about a little-known corner of the lending marketplace.

Finalist: Jeffrey Meitrodt, Minneapolis StarTribune, for "Tragic Harvest"

The StarTribune's series on the rising number of work-related deaths on small farms in the Midwest highlights an important issue that is unknown outside agricultural regions. The stories clearly explain the reasons for the increase in deaths, including cuts in state and federal spending on farmer training and safety inspections, even as farm equipment has become more powerful and complicated. The accompanying videos added to the impact of the series, using a tractor-driving contest to show how much farming is a way of life in Minnesota and one couple's tale of the death of two of their children in farm accidents. Because farming is an isolated way of life, it can be hard to see broader trends.

Finalist: Cary Spivak, Thomas Content, Milwaukee Journal Sentinel, for "CEO Caught in Ponzi Scheme"

The Milwaukee Journal Sentinel's series performed a great service by digging into the relationship between a prominent CEO and a now-convicted Ponzi schemer. The paper broke the news on the strange ties between Johnson

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Controls' CEO and the Ponzi schemer, and aggressively followed up by showing that the CEO gave the schemer a free place to live, paid for his legal defense, and may have offered recompense to some victims. Although it's clear the CEO, Alex Molinaroli, was also a victim, the series cast doubts on his judgment.

PRINT - NEWSPAPERS - INVESTIGATIVE, DIVISION 3

Winner: Jessica Silver-Greenberg, Michael Corkery, Robert Gebeloff, The New York Times, for "Beware the Fine Print"

This series exposes a pervasive yet largely unnoticed realm of corporate impunity. Thorough reporting that lays out the genesis and consequences in all their breadth, depth and shocking detail. By including vivid interviews with the people affected, in areas ranging from finance to funerals, the series powerfully illustrated the extent to which the use of arbitration has invaded American life.

PRINT MAGAZINES

PRINT - MAGAZINES - COMMENTARY, DIVISION 2

Winner: Peter Coy, Bloomberg Businessweek, for his columns

Peter Coy's work is impressive in its breadth, and he writes with a clarity and command of facts that make his work accessible even to non-financial, casual readers. That feat would not be possible without his having at hand a deep understanding of economics, politics, and business. That lets him adroitly handle topics from the Greece financial mess to the drought in California.

Finalist: Katherine Reynolds Lewis, Fortune, for her columns

With crisp writing, Katherine Reynolds Lewis keeps an important issue in the news: gender bias in the workplace. Her columns use current events to keep gender dynamics top-of-mind with readers. And she does it with readable, fast-moving prose. Her work spotlights qualitative issues that affect our lives, as surely and profoundly as do the quantitative issues that many business reporters are more likely to explore.

PRINT - MAGAZINES - EXPLANATORY, DIVISION 2

Winner: Peter Elkind, Fortune, for "Sony Hack"

A thoroughly reported and well-written piece that was clearly not easy to get. The reporter did a good job of explaining why the hack and subsequent fallout could have implications for companies worldwide.

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Finalist: Julie Segal, Institutional Investor, for "Wayback Machine"

This story explains why the bond-market infrastructure, which has evolved over decades, is broken. Kudos to the writer for explaining, with good reporting and straightforward writing, an extremely difficult, complicated topic.

PRINT - MAGAZINES - FEATURE, DIVISION 1

Winner: Stephen Taub, Institutional Investor's Alpha, for "Game On"

The package was engagingly written and impressively reported, considering the often hard-to-crack arena of hedge funds. The sidebars were informative, complementing the main piece with a variety of storytelling approaches.

Finalist: Imogen Rose-Smith, Institutional Investor, for "Made In Brooklyn"

The Brooklyn piece brought a fresh perspective to a well-covered topic with lively writing and deep reporting. It also made a largely local story of broader interest by putting Brooklyn's development into a historical and national context.

PRINT - MAGAZINES - FEATURE, DIVISION 2

Winner: Karen Weise, Bloomberg Businessweek, for "Gravity Payments' CEO Dan Price"

Weise admits that she "almost wrote" the same feel-good story about the CEO of Gravity Payments the rest of the business press did. It's a great thing she didn't. Her investigation into the CEO, who made national news for cutting his \$1.1 million salary to pay employees at least \$70,000 a year, pulled back the covers on a viral business news story that dominated headlines for days last year. Weise's thorough reporting and deft storytelling cast Dan Price's seemingly generous acts in a new light, and revealed how effectively he gamed the media and wrote "his own origin myth one interview at a time." This kind of skepticism is more important than ever in an age where everyone has a story to sell.

Finalist: Jason Clenfield, Bloomberg Markets, for "The Passport King"

This story provides an eye-opening look at the buying and selling of citizenships between poor countries and the global elite. His excellent reporting shines throughout the sharply written piece, from his interviews with the Swiss lawyer who built up the industry to his anecdotes from the "Global Residence and Citizenship Conference" in Singapore. He shed light on a business that many people don't realize exists, and did a beautiful job of distilling the complicated moral and practical issues that surround the "citizenship-by-investment" industry.

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PRINT - MAGAZINES - GENERAL EXCELLENCE, DIVISION 1

Winner: Glenn Hunter, Christine Perez, Hilary Lau, Matt Goodman, Lauren DeLozier, Hamilton Hedrick, D CEO

D CEO brings national quality journalism to a regional publication. It serves its readers with a lively front of the book on people and trends and provides practical help in its service-oriented back section, all in a highly professional package. But the magazine doesn't kowtow. Feature articles go very deep, as exemplified by November's carefully and exhaustively reported article on the troubled Forest Park Medical Center.

Finalist: Jeff Burlingame, 425 Business

425 Business takes an old-school magazine model and makes it as hip as the Puget Sound people it covers. The engaging design is generously decorated with arresting photos that capture the sense of vibrancy and innovation of the people who work in its Washington state home turf. While 425 Business is service-oriented, it's not afraid to deal with touchy subjects such as why women and minorities get treated so badly and how the newly legalized weed business is faring.

PRINT - MAGAZINES - GENERAL EXCELLENCE, DIVISION 2

Winner: Bloomberg Businessweek Staff, Bloomberg Businessweek

Each of the three issues was a journalistic pleasure, full of strong reporting, writing, and presentation. The judges were particularly struck by the "What Is Code?" issue, an unconventional -- even risky -- undertaking. Ironically, given its topic, the single-story edition was especially striking in print and was, in fact, a testament to the power of long-form magazine work in an era in which attention spans have shrunk to the size of pixels.

PRINT - MAGAZINES - INVESTIGATIVE, DIVISION 2

Winner: Peter Elkind, Fortune, for "Sony Hack"

The story about the Sony Pictures email hack was told thousands of times – but this is one you need to read. Fortune mined thousands of leaked emails in a way that strengthened its traditional, shoe-leather reporting. The author connected a lot of distant dots and produced a compelling piece. He showed that Sony was lax to the point of negligence in security measures, and that the hack made existing tensions worse. This story is more than a great narrative based on leaked emails and interview – it also illuminates something that was hidden at Sony even after the emails came out.

WEEKLIES/BIWEEKLIES

PRINT - WEEKLIES/BIWEEKLIES - BREAKING NEWS

Winner: Craig M. Douglas, Greg Ryan, Catherine Carlock, Mary Moore, Boston Business Journal, for "Boston's Bid for the 2024 Summer Olympics"

This was a tough story to break and involved digging up information that was not readily available. The writers showed clearly that building a stadium was going to be an expensive undertaking for the public – an expense that the public often has discovered in other cities long after the decisions have been made and the mess is apparent. Well-written and a service to the public.

Finalist: Erik Siemers, Portland Business Journal, for "Port of No return"

In a crucial story for the community, the Portland Business Journal uncovered a threat to the economy – plans by the biggest shipping provider to leave this port city. The paper not only broke the news to the community, but with an internal letter from the company, also broke the news to a startled Port Authority.

PRINT - WEEKLIES/BIWEEKLIES - COMMENTARY

Winner: Joe Cahill, Crain's Chicago Business, for "Joe Cahill on Business"

What the judges liked most about Joe Cahill's lively columns was the legwork he did to bring his subjects to life. He backed up his pieces on stock buybacks, boardroom drama, and CEO incentives with data that made sure his work was grounded in reality, even as his writing made sure his columns had bounce and bite.

Finalist: Vandana Sinha, Washington Business Journal, for her commentary

While most business columnists tend to stick to the same safe ground, Vandana Sinha's writing in the Washington Business Journal managed to take aim at the history of institutional racism, vaccinations, and the impact of Muslim bans. Best of all, she balanced irony and numbers to bring vividness to her subjects.

PRINT - WEEKLIES/BIWEEKLIES - EXPLANATORY

Winner: Dave McKinney, Crain's Chicago Business, for "What Went Wrong?"

Illinois is going to have to spend \$1 of every \$4 of tax money to support pensions for the next 30 years. This is a well-written, detailed story on a critically important issue facing residents and investors in the nation's fifth largest state. A default on the pension would be disastrous for the state and investors. The repercussions extend well beyond state borders. McKinney expertly combed through the history, talked to all the right people, and delivered an extremely well-organized piece of business journalism that leaves you scratching your head about the process for

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major, life-altering legislation moving into law. The graphics also sing in this exceptional explanatory piece.

Finalist: Bill King, David Bourne, Street & Smith's SportsBusiness Journal, for "Boxing's Big Top"

A fascinating story about how NBC and other networks were coaxed back to televising boxing 30 years after NBC dropped it. It took millions of dollars, and perhaps most significantly, the story also shows how backers changed the economic model for the sport. Reporter Bill King gave us deep detail about which hedge funds the money came from. He got the principles to talk, and combed the regulatory and financial documents. The story dramatizes how sports has come to dominate television. Everyone knows about football and television revenue, whether on the collegiate or professional level. But by looking at boxing (as someone in the story said: "Don't throw up") the sports media/money relationship takes on a whole new character.

Finalist: Ron Leuty, James Gardner, Matt Petty, Patrick Chu, San Francisco Business Times, for "Warriors Turnaround Jumper"

This story is well-organized and well-written and answers a sports question that has been on everyone's minds for decades. How did the Warriors go from laughing stock to great in such a short time? Reporter Ron Leuty explains that it's not just about Stephen Curry's amazing jump shot, but a result of the hands-on management of the new owners. Leuty got access and gave us all the right details. The timeline/graphic is great, stretching across several pages and illuminating this franchise's tortured history, making the turnaround much more interesting to read about.

PRINT - WEEKLIES/BIWEEKLIES - FEATURE

Winner: Elizabeth MacBride, Robert Hordt, Ellie Zhu, Liz Skinner, Matt Ackermann, InvestmentNews, for "Fifty Shades of White"

A strong piece that addresses the serious issue of the lack of diversity among financial advisers. Bravely shaming its core audience, the story skillfully weaves exclusive data and eye-opening anecdotes.

Finalist: Justine Coyne, Tim Schooley, Pittsburgh Business Times, for "Why Heinz No Longer Needs Pittsburgh"

Fair, clear-eyed view of a hometown business icon's likely departure. Sharply angled to serve its local audience, the well-written, deeply reported feature could've also appeared in a national business publication.

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PRINT - WEEKLIES/BIWEEKLIES - GENERAL EXCELLENCE

Winner: Suzanne Stevens, Erik Siemers, Andy Giegerich, Craig Spencer, Matthew Kish, Elizabeth Hayes, Malia Spencer, Jon Bell, James Cronin, Brandon Sawyer, Steve Burton, Briana Bruijn, Mason Walker, Cathy Cheney, Portland Business Journal

The Portland Business Journal was the clear standout because of its commitment to strong enterprise coverage. One edition featured a deeply researched and reported story on Oregon's emergence as a hotbed for shell-company abuse. The story, the result of a three-year investigation, was a gripping read. In January, Oregon's secretary of state, crediting the publication, reversed a decade of inaction and said she will develop legislation to address shell-company abuse. Another edition critically examined why Warren Buffett's acquisition of Precision Castparts won't transform Oregon. This is clearly a publication that digs deep, reports and writes well, and takes care of its readership.

PRINT - WEEKLIES/BIWEEKLIES - INVESTIGATIVE

Winner: Matthew Kish, Portland Business Journal, for "Shell Game"

This story took the national issue of shell corporations and brought it home to Oregon with an impressive use of public records, in-depth reporting, and storytelling methods that focused on a main character to help bring a complicated story to life. The layout and graphics were also a nice complement to the story.

Finalist: Matthew B.H. Ong, The Cancer Letter, for "How Medical Devices Do Harm"

The Cancer Letter's coverage of dangerous medical devices provided an important public service by examining the problems that arise with these devices and the regulatory lapses that helped these problems develop. The Cancer Letter covered incremental developments over a lengthy period but also took the time to step back and do necessary big-picture stories on the issue.

RADIO/TV/PODCAST

RADIO/TV/PODCAST - FEATURE/FIELD REPORT

Winner: Nikhil Deogun, Lacy O'Toole, Justin Solomon, Brad Quick, Meghan Reeder, Morgan Brennan, Jackie DeAngelis, Phil LeBeau, Mary Thompson, Jane Wells, Jodi Gralnick, Jessica Golden, Chris Mulligan, Carolyn Milmo, Dan Glozzy, Evan Tyler, Candice Tah, CNBC, for "Race to Rebuild"

This package of stories not only laid out the challenges confronting America's infrastructure in an engaging way, it provided insights into solutions that businesses and local governments are coming up with for rail, energy, aviation, water, and

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bridges. The stories benefited from strong reporting and analysis, appealing visuals, and the use of simple language to describe potentially dense topics.

RADIO/TV/PODCAST - SERIES/INVESTIGATIVE

Winner: Nikhil Deogun, Andrew Ross Sorkin, Mitch Weitzner, Wally Griffith, Deborah Camiel, James Segelstein, Michael Beyman, Patrick Ahearn, Allison E. Stedman, Rich Korn, CNBC, for "White Collar Convicts: Life on the Inside"

We were taken right away with the opening of the lawyer preparing to report to prison, which alone was a terrific reporting achievement. It only got better from there, with the rogues' gallery of gone-but-not-forgotten white-collar fraudsters and cheats, the \$200/hour prison consultants who prepare white-collar crooks for life inside, and the gotcha moment with ex-Tyco CEO Dennis Kozlowski, now a free man. The unusual access to life on the inside was icing on the cake.

REAL ESTATE

Winner: Louise Story, Stephanie Saul, The New York Times, for "Towers of Secrecy"

The judges were very impressed with the caliber of entries in this year's real-estate category. They included deep investigations, sophisticated data analysis, smart analysis, and skillful use of multimedia. The winner, however, rose above all: In "Towers of Secrecy," Louise Story and Stephanie Saul of The New York Times spent 18 months exhaustively reporting the multibillions of dollars that flow unchecked into New York real estate – half of all luxury condo sales are to shell companies. They stripped away layer after layer to uncover the actual owners behind more than 200 shell companies and to reveal a global trail of money tainted by corruption and tax avoidance. Their work prompted New York City's finance commissioner to institute rules requiring that the names of all members of a shell company buying or selling property be disclosed. And Treasury officials, citing the series, said they would require the real-estate industry to disclose names behind all-cash transactions.

Finalist: Cezary Podkul, Marcelo Rochabrun, ProPublica, for "The Rent Racket"

Cezary Podkul, for the outstanding reporting and analysis of his "Rent Racket" series, which uncovered significant abuse by developers of public tax money in New York City's broken rent-stabilization system, enabled by regulators who look the other way and expose tenants in as many as 50,000 apartments to illegal rent increases and evictions.

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Finalist: Josh Salman, Sarasota Herald-Tribune, for "Shortcut to the American Dream"

Josh Salman of the Sarasota Herald Tribune, for his intensive data analysis and exhaustive reporting in "Shortcut to the American Dream." His six-month investigation of the federal government's EB-5 visa program focused on the middlemen who administer the program in Florida and found a system routinely exploited by businessmen with histories of bankruptcy, failed deals, and even fraud handing out visas to wealthy foreigners who received only cursory screening at best by the government.

SMALL BUSINESS

Winner: Joel Warner, International Business Times, for "Marijuana Inc."

Joel Warner did some terrific reporting in this series, "Marijuana Inc." He found great angles and has a delightful writing style; the stories were compelling and illuminating. His character development was outstanding. He really painted a picture. Coconut telegraph? Hippie mafia? Love it! It is clear that he has mastered his beat. One judge said, "These are sophisticated pot stories, and being from Colorado, I mostly see plenty of the other."

SOCIAL MEDIA

Winner: Anna Gonzalez, Nina Raja, Lyanne Alfaro, Sandy Maltzman, Steven Kopack, CNBC, for their social-media coverage

The winner of the social-media category demonstrated nimbleness in moving video content across platforms and making challenging business and economic topics accessible to a wide audience. The judges were impressed with the variety of topics presented by CNBC, their depth, and their creative, commanding visuals. Clearly, this team has made social media an important part of its news delivery. Also of note was the use of social-media engagement to help meet the needs of its audience for breaking-news coverage.

TECHNOLOGY

Winner: Becky Yerak, Chicago Tribune, for "Orwellian Car Insurance Patents"

In a crowded category full of fantastic work, the Tribune's coverage of Orwellian patents sought by auto insurers stood out. The stories revealed, surprised, and

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explained, all in an engaging and accessible manner. The story is insightful and disconcerting at once. It's wonderful when news is so relatable and meaningful for society as a whole.

Finalist: Eric Markowitz, International Business Times, for a series on profiteering by private prison systems

International Business Times' hard-hitting instincts shine with this series on the enormous profits private companies are extracting from inmates, ranging from leased ankle bracelets to outrageously expensive prison phone calls. The stories examined who is profiting and who is hurt by the practices, including family members of those who are incarcerated.

Finalist: Joseph Menn, Reuters, for "Cybersecurity Coverage"

Reuters' coverage of cybersecurity often reads like a spy novel, making it all the more disturbing and revealing. The stories in this series expose an underworld of hackers and spies and the often-disturbing ways that governments and companies confront cybersecurity.

STUDENT

STUDENT - STORIES WRITTEN FOR PROFESSIONAL PUBLICATIONS

Winner: Will Drabold, Ohio University E.W. Scripps School of Journalism/The Seattle Times, for

"Navy Stealthily Targets Real Estate Projects"

The reporter demonstrated extensive skills in research, investigative reporting, and writing to come up with an eye-opening package with wide regional impact. The story did a great job painting a picture of a secretive, all-powerful federal entity running roughshod over local governments and private developers. This was brave watchdog journalism steeped in data and backed up by deep research – truly a heavy lift for an intern. In fact, the package was so extensive, and so solid, that the judges were surprised to learn this was the work of a student. The writer clearly benefited from strong editing, including the support of a graphics team that helped explain the story visually. Nice work.

Finalist: Jacob Steimer, University of Missouri-Columbia/The Charlotte Observer, for "Televangelist Makes Millions"

We could imagine jaws dropping all over the Charlotte area when this story hit. We love that Jacob Steimer got this story through public records. It was nicely written and kept our attention from start to finish. We also love the fact that the reporter

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discovered the story while reading 990s in bed at night. That's definitely an unusual pastime, but it gives us hope about the future of investigative journalism.

Finalist: Agnel Philip, Arizona State University, Walter Cronkite School of Journalism and Mass Communication/Milwaukee Journal Sentinel, for "Brain-Balancing Program for Disabilities, Evidence lacking"

The writer does a great balancing act here – empathizing with the families while raising tough questions about the efficacy of the treatment. The writing was clear and concise, the anecdotes were strong, and it's clear a lot of work went into this story. The judges would have liked to see a sharper focal point, such as a strong nut graph high in the story, but overall all the pieces are there.

STUDENT - STORIES WRITTEN FOR STUDENT PUBLICATIONS

Winner: Raquel Blanco, Stevie Borrello, Lynn Chawengwongsa, Shannon Jones, Michael Machado, Kerry Mack, Baruch College/CUNY, Dollars & Sense, "Cuba in 2015: Entrepreneurism on the Rise"

The judges were impressed by the scope and depth of this team effort on a timely topic. The stories provided historical perspective, telling quotes, and a healthy dose of skepticism about the challenges facing Cuban entrepreneurs. The video report was added value. This series is an example of smart, well-executed enterprise.

Finalist: Agnel Philip, Arizona State University, Walter Cronkite School of Journalism and Mass Communication, Cronkite News, "Phone Call Rates Squeeze Inmate Families, Boost State Prison Revenues"

This extremely well-reported story took a deep dive into a national problem but wisely focused on the experiences in one state. The piece was well-written and timely, given the FCC ruling on the issue. The accompanying graphic was strong.

SABEW wishes to thank its BEST IN BUSINESS judges

Max Abelson
Jenn Ablan
Leslie Adler
Saqib Ahmed
Brad Allen
Xana Antunes
Molly Armbrister
David Armstrong
Anjali Athavaley
Kimetris Baltrip
Doug Banks
Robert Barba
Suzanne Barlyn
Brian Baskin
David Beal
Claes Bell
Ben Berkowitz
Sharon Bernstein
Peter Bhatia
Amir Bibawy
Becky Bisbee
Jonathan Blum
Stephanie Borise
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