

Business: Everyday beat

Covering business news
in these challenging times

Jim Pumarlo



Community Newsroom Success Strategies



Our agenda

- o Developing policy: Three steps
- o Elements of coverage:
 - o Think beyond chamber of commerce
 - o Prepare for interview
 - o Write for your readers
 - o Create prototypes
 - o Develop regular presence
 - o Report good news and bad news
 - o Special circumstances



Community Newsroom Success Strategies

Our agenda

- o Generating story ideas
- o Generating revenue
- o Columns: Explain policies, operations



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Three-step process

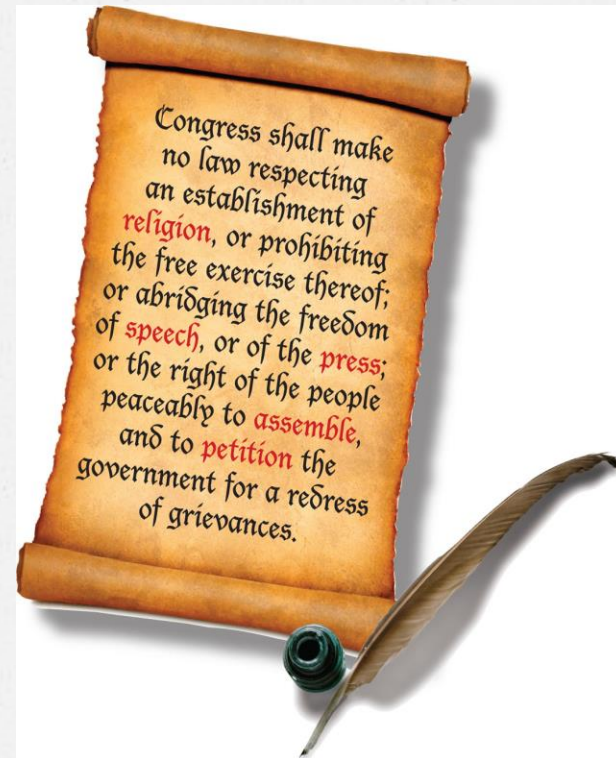
- o Set the policy
- o Implement the policy
- o Explain the policy





Underlying principles

- Fairness and consistency
- Rights and responsibilities





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Elements of coverage

- o Think beyond chamber newsletter
- o Prepare for interview
- o Write for your readers
- o Create prototypes
- o Develop regular presence
- o Report good and bad news
- o Special circumstances



Make a NOTE of THIS!

EXCEPTIONS!!



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Think beyond chamber newsletter

- o Reject 'red coat' photos
- o Embrace the networking
- o Everyday story opportunities
- o Springboard for other stories





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Prepare for interview

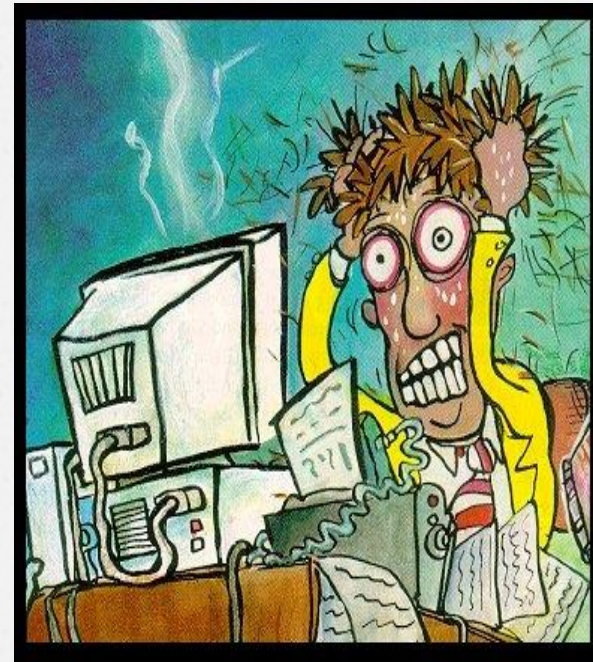
- o Prep yourself
- o Understand dynamics of industry
- o Present balanced story
- o Ask the question





Write for your readers

- o If you don't understand, readers won't either
- o Distill corporate press releases
- o Always find the local angle





Story: Write for readers

Publishers, parent company of this newspaper, announced it has agreed to the terms of a restructuring agreement.

A news release on the company's Web site said that the agreement is with the holders of more than 75 percent of its outstanding senior subordinated notes. If the restructuring is approved, the holders of the \$278.5 million in outstanding notes would exchange their existing notes for \$100 million of new second lien secured notes.



Create prototypes

- o Business openings
- o Guidelines for anniversaries
- o Business closings





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Develop regular presence

- o People in the news
- o Devote section or page
- o Profile a business
- o Solicit items





Report good news, bad news

- o Underscore impact of employer news
- o Truth squelches rumors
- o Lay groundwork for pitching good news
- o Solid reports require shared responsibility





Special circumstances: Consistency, fairness

- o Proclamations: Scroll itself is not news
- o Labor negotiations: Strive for balance
- o Base coverage on 'what,' not 'whom'
- o Letters to the editor can be double-edged sword



Generate story ideas

- o Localize
- o Put face behind statistics
- o Think beyond the norm
- o Convene Readers' Board
- o Brainstorm (handout)





Generate revenue

- o Businesses will notice packages
- o Dedicate page to business news
- o Identify special sections
- o Develop events
- o Coordinate with ad staff





Explain your coverage

Column: Favorite stores won't be debated

It's a legitimate question: Should the Port Authority be doing anything to draw another discount retail department store to Red Wing? But we'll not permit a public debate on whether Target is better than Wal-Mart or Fleet Farm. Or which store has the best customer service. Or which stores have the best buys on a particular product.



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Explain your coverage

Column: Base coverage on ‘what,’ not ‘whom’

Readers want assurances that stories are accurate, fair and not tainted by ethical lapses. ... One of the most sensitive areas is business coverage, and at the top of that list are advertisers who have direct access to publishers.



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Develop relationships

- o Know the landscape
- o Shared responsibility
- o Take the first step



Community Newsroom Success Strategies



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*"Bad News and Good Judgment:
A Guide to Reporting on Sensitive Issues in a
Small-Town Newspaper"*

*"Votes and Quotes:
A Guide to Outstanding Election Campaign
Coverage"*

"Journalism Primer:

*A Guide to Community News Coverage for
Beginning and Veteran Journalists in the Age of
New Media"*

