

## Houston Trade Business News

Upcoming  
ASBPE Events

### April

The Houston chapter of ASBPE is hosting a panel discussion Tuesday, April 27 about hiring, managing and getting the most value out of freelancers.

The meeting will begin at 7 p.m. with networking and refreshments at 6:30 p.m. at the Museum of Printing History, 1324 W. Clay. \*

### June

Join the Houston chapter at 6:30 p.m. Tuesday, June 22 at the Stag's Head Pub on Portsmouth off Shepherd Drive. Meet the officers and board members, and find out how to be a part of a local business publication editors group. \*

### August

The Houston chapter of ASBPE is hosting a panel discussion about technical editing -- turning experts into writers -- at 6:30 p.m. Tuesday, Aug. 26 at the Museum of Printing History, 1324 W. Clay. \*

## PANELISTS TO DISCUSS WHY GRAPHICS MATTER

When it comes to graphic design, those in the business say effective communication is main goal.

By Monique A. Barbee, Secretary; and Mark Hiebert, Board Member, Houston Chapter

Some in the magazine industry have the perception that packaging a story with compelling photographs and graphics that complement the text may be more difficult than writing the story itself.

However, graphic designers whose job it is to put words on a page with visuals in an artful manner see things differently.

"Good content, including effective design, equals a better publication, equals more readers and more advertisers," said Scott Sheinfeld, graphics editor for the *Houston Business Journal*. "It's not rocket science."

Sheinfeld received a bachelor of

fine arts in photography and design from Belhaven College. He also studied in the Graphics, Visualization & Usability Center at Georgia Tech, where

he earned a master of science in human computer interaction. His honors include several Mississippi and Texas Press Association awards for promotional and publication ideas and designs.

Deborah Nix, director of publications and design for the Houston Apartment Association, will join



Sheinfeld



Nix

Sheinfeld in an American Society of Business Publication Editors panel discussion about effective graphic design at 6:30 p.m. Tuesday, Feb. 24 at the Museum of Printing History, 1324 W. Clay. Nix received her degree in visual communications from the Art Institute of Houston in 1984. She graduated from Westbury High School with the highest honors and attended Glassell School of Art.

Refreshments will be served prior to the meeting. \*

## ENTERING AWARDS COMPETITIONS NOT SO SCARY

The thought of sifting through a year's worth of projects for contest submissions while continuing day-to-day operations may seem daunting, but those on both sides say it boils down to organization.

By Rick von Flatern, Board Member, Houston Chapter

As a precursor to last month's deadline for the 2003 American Society of Business Publication Editors (ASBPE) nationwide trade press competition, the Awards for Excellence, the Houston chapter hosted a panel discussion in October aimed at demystifying the process.

Local chapter secretary, Monique A. Barbee, who presented the entrant's perspective, was joined by Bill Miller, president of the Houston chapter of the Business Marketing Association, and an experi-



Monique Barbee discusses preparing award submissions.

enced business-to-business and trade journal awards judge.

Setting the stage, Barbee, special projects division editor with Hart Publications, told a cautionary tale of

contrasting results from one year, in which no awards were landed, to the next that netted for her organization wins in the categories of trade show dailies and magazine supplements. The difference, she said, was in beginning the entry process early.

"It's like Christmas," Barbee said. "You know well ahead of time it is coming and what you have to do but still, it somehow manages to sneak up on you."

The first year, she said, preparation

(see Awards Panel on page 4)

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## NEW BOOK FOCUSES ON BUSINESS EDITING

The American Society of Business Publication Editors has released a resource for mastering business, trade and association publication editing based on practices of veteran field editors.

By *Trudy Schreiner, President, Houston Chapter*

If you're like many professional trade publication editors, you've probably felt alone when it comes to resources specifically geared to the editing demands exclusive to your field. To fill this void, ASBPE has just announced the release of its book, "Best Practices of the Business Press."



professional trade publication editors.

"With its focus on practical, how-to help, the book aims to fulfill a need for professional and aspiring business publication editors seeking ideas from editors who are working in the field today," said Robert Freedman,

In December 2002, the ASBPE national board launched the book project after recognizing a need to educate journalism students about the nature and demands of trade publication editing and provide a practical resource of best practices for

ASBPE national president and editor of the book. "Professional trade publication editors and college-level journalism instructors made it clear there's a need for more information on what the business press is all about and how publication editing in this field differs from practices in the consumer press."

"Best Practices of the Business Press" is a compilation of essays on various aspects of business publication editing written exclusively for this book. By means of a nuts-and-bolts approach, each of the 15 chapters covers a key element of business publication editing from publication launch and redesign to business reporting to trade show coverage to technical editing.

In their respective chapter, each author/editor outlines the main principles they follow in their own work then share examples of how those principles are fleshed out on the pages of publications, both theirs and others. All the contributors are ASBPE members, national ASBPE award winners or college instructors with roots in the trade press.

Some chapter topics and lessons learned are:

- Chapter 1, Business Reporting: How to keep reader usefulness uppermost in your mind by walking in the

(see *New Book* on page 4)

## BUSINESS, FINANCIAL REPORTING FOR EDITORS, WRITERS

The ASBPE's Western Winter Workshop, an intense one-day seminar held last month in San Francisco, focused on financial literacy, or what journalists who cover business need to know to maintain a strong working knowledge of financial concepts and accounting techniques.

By *J.T. Long, President, North California Chapter*

With federal officials looking at problems with certain mutual funds and mortgage entities, it appears the tide of accounting scandals and errors did not ebb with Enron, Tyco and WorldCom.

Journalists who attended the workshop heard discussions led by James L. Keene, CFA, CFP portfolio manager with Bingham, Osborn & Scarborough; and Brian Berberet, CFA, a principal of Union Financial Partners Inc., two veteran financial gurus who shared some secrets of understanding annual reports, identifying red flags in accounting statements and questions to ask when trying to get to the truth.

Most business journalists are aware of the correlation between risk and return, but the extremity of the correlation is often industry specific. Trade journalists are in a unique position to spot irregularities in the returns of companies they cover.

"This information is not usually disclosed in annual reports," Keene said. However, it can be calculated based on public information and can provide clues as to whether a company is over-leveraged.

"Then you can ask the questions of what the money is being used to finance – ongoing operations, acquisitions or other," Keene said.

The greatest interest from the audience centered on the infamous off-balance sheet assets and liabilities, one of the disclosure items Association of Investment and Management Research members listed as most important, and that Keene and Berberet agreed were often the most vague in many annual reports.

"The least important information is printed on the cover page in large type, and the most important information is buried in the footnotes in small type," Keene said.

Off-balance sheet activities are sometimes done for good reasons, but other times they are used to hide poor returns, Keene and Berberet said. They said some companies use leasing, finance subsidiaries or special purpose entity establishments to hide operating shortfalls. The way to tell if these practices are being employed for legitimate reasons is to ask questions like:

- What were the results of the company's buy vs. lease

study?

- Has the lessor made a substantive (3%) investment?
- Is the debt of the finance subsidiary added back into the parent company's balance sheet?

The major point Keene and Berberet made in this session was that editors and reporters need to do their homework, then do their job – talk to contacts and ask lots of questions. Sometimes, Berberet said, the way the contact responds is as telling as what the person has to say.

Keene and Berberet suggest looking for certain things when examining financial statements:

- The best indicator of a company's fiscal health is its cash flow.
- To see if "goodwill" is overvalued in an acquisition, check out the stock price of the acquiree and the acquired the day after the announcement. Then ask some questions.
- If a company takes one-time write-offs every year, it's time to ask some questions.
- Compare year-to-year revenues to look for channel stuffing.

The keynote speaker was Rebecca Smith, *Wall Street Journal* reporter, who co-wrote "24 Days – How two *Wall Street Journal* reporters uncovered the lies that destroyed faith in corporate America." In her address, Smith encouraged the

American Society of Business Publication Editors (ASBPE) audience to do their part in ensuring the transparency of Wall Street.

Two years after she sent an electric shock through Wall Street by breaking the story of how a string of lies was the only thing insulating energy-giant Enron from bankruptcy, former Enron chief financial officer Andrew S. Fastow was facing 10 years in jail, and Smith was addressing a group of ASBPE editors and reporters to tell what she calls a feel-good scandal story.

"I see it as good news that Wall Street didn't just shrug its shoulders and say 'that is the way things are done,'" Smith said. She acknowledged that if the stock market were up and 9/11 had not made the markets so skittish, the stock price might not have been hammered as much when she went public with news of the off-the-books "raptor" companies that siphoned money off the parent company into the pockets of executives.

The 20-year veteran in the reporting business encouraged editors and reporters to do their part in upholding the First Amendment of the Constitution and pushing for transparency.

"I am not doing my job if I don't have an FOIA (Freedom of Information Act) filing in process. It's a dull tool, but sometimes it can shame a company into sharing information," Smith said.

FOIA was not how she uncovered the Enron house of cards, however. As the energy beat reporter, she was contacted when the chief executive officer mysteriously quit. Although she didn't write that story, it struck her as strange so she started doing some digging. Then, someone from inside the company came to her with private documents that pointed to the illegal nature of company accounting practices, and things started crumbling quickly at Enron. It was some time though before she or anyone else on the outside understood the magnitude of the cover up. "Nothing beats having an inside source," said Smith.

Looking back, Smith said she should have read more trade publications as an interview of Fastow that ran years before in *CFO Magazine* contained some bragging that could have lit a light bulb in her head earlier. What the article also did was highlight the fact that many executives don't believe they are doing anything wrong.

"It often starts with baby steps. They are surrounded by 'enabling' third-party support companies, and they soon come to think that everyone participates in these questionable activities," said Smith. \*

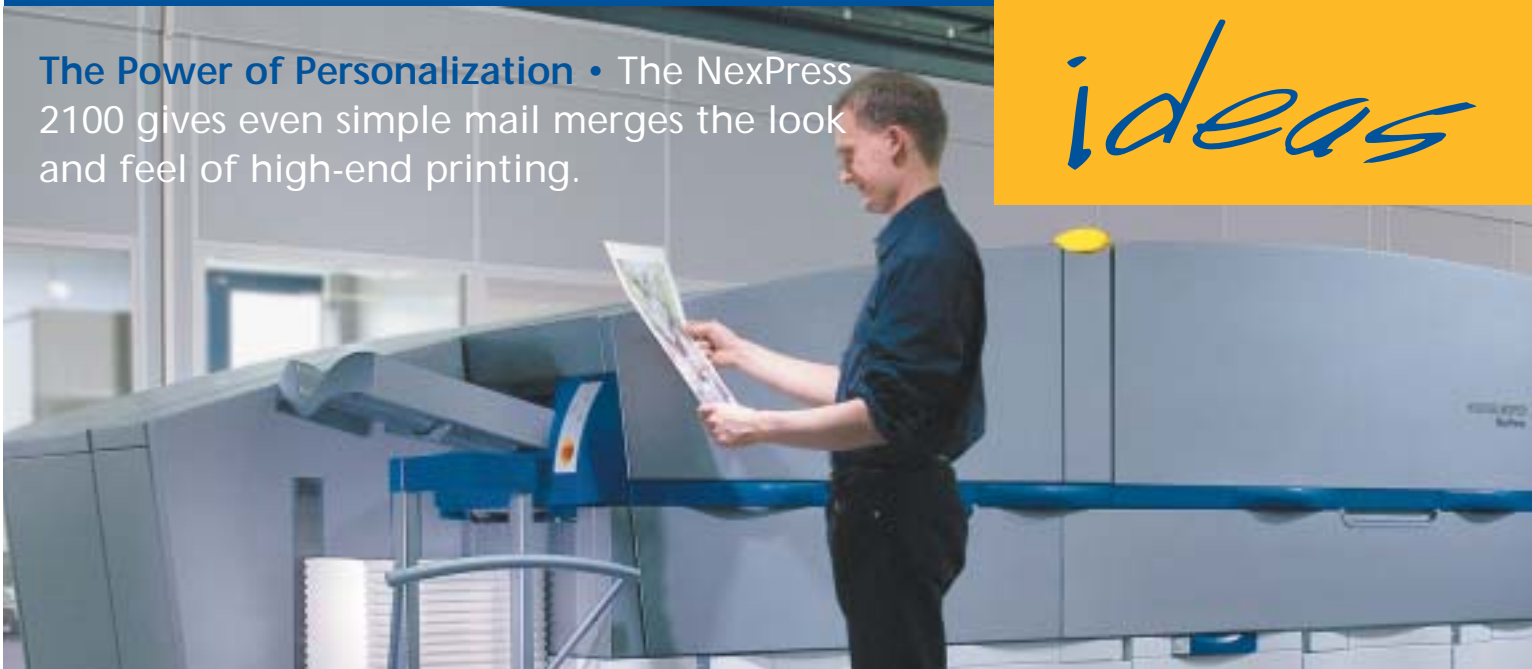
*Trudy Schreiner, president of the Houston ASBPE chapter, contributed to this article.*

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(Awards Panel from page 1)

consisted of gathering some material, filling out the forms and sending it away. But receiving no recognition for any of the entries submitted, particularly for ones she thought especially meritorious, convinced her to look more closely at the process itself, an effort from which, she said, important lessons were gleaned.

“You have to read the submission forms,” she said of an exercise that at first glance seems obvious but is too often overlooked. “The wording changes from year-to-year and there are certain, specific requirements that must be met.”

Added to the specifics of properly and completely filled out entry forms and organized packages are some less tangible considerations, Barbee said, including the need to be aware of “the mindset of the judges.”

Other lessons included keeping the contest in mind throughout the year while setting aside particularly good projects and submitting only those

pieces that truly stand a chance with the judges.

It also is imperative, she said, to consider the appeal of the overall package to the judges, including the impact of any accompanying art.

Miller’s view from the judge’s side of the table was backed by 22 years as a marketing communications professional and experience judging six similar contests.

“There are many criteria the judges are looking for,” he said. “But

the two facets that count the most are overall quality of the research and the presentation.”

In any given contest and while keeping in mind



Bill Miller shares judges’ criteria for award submissions with ASBPE members.

that not all apply to every article, Miller said those choosing pieces for submission should consider seven specific guidelines including:

- design
- conceptual framework
- coherence
- content
- clarity of information
- clarity of data
- format

Miller expanded on Barbee’s theme of understanding the judges’ mindset, explaining how they go about the cumbersome process of combing through sometimes hundreds of submissions. First looks, he said, like first impressions of people, are critical.

“The article must have a clear idea that states the objective of the piece,” he said of the culling process that stops many articles at the judge’s first pass. “And if that can’t be validated in the first few paragraphs, you have failed in your effort to communicate.”★

(New Book from page 2)

readers’ shoes.

- Chapter 3, Publication Redesign: How to develop a plan, set up a timetable and implement the redesign.
- Chapter 6, Technical Editing I: How to define your expectations early for contributions by a subject-matter expert.

The ASBPE board is focused on making the book a success.

“Success in this case is being measured based on its impact in raising the profile of trade journalism among journalism students and in helping professional editors improve the success of their own publications,” Freedman said.

To achieve this goal, the book is being marketed on the ASBPE Web site [www.asbpe.org](http://www.asbpe.org), through local chapters and at national events. The publisher, Kendall/Hunt Publishing

([www.kendallhunt.com](http://www.kendallhunt.com)), Dubuque, Iowa, is one of the largest college textbook publishers in the country and will market the book to journalism instructors as supplementary reading on business publication editing. The Stanford Professional Publishing workshop, Stanford, Calif., also has agreed to include the book on its list of recommended journalism books. The book retails for \$35 (ISBN 0-7575-0862-6).

In the final analysis, business press editors and the ASBPE organization emerge as winners in this endeavor.

“It gives ASBPE an important tool for advancing its mission, which is to increase the professionalization of trade journalism. It does this by potentially raising the profile of trade journalism in the college classroom and giving professional editors ideas for improving their own publications,” Freedman said.

Contact Houston chapter president, Trudy

Schreiner, [tschreiner@houston.rr.com](mailto:tschreiner@houston.rr.com), for more information about ASBPE and its new book.★

### What Editors say about the Book

- “Editors who don’t learn from the best practices of their peers can quickly fall behind in an increasingly competitive publishing world,” said Harry McCracken, editor, *PC World*
- “The authors present a high-level, yet practical picture of how to serve a specialized group of readers with editorial integrity and journalistic excellence,” said Abbie Lundberg, editor-in-chief, *CIO Magazine*
- “‘Best Practices of the Business Press’ is a must-read for both rookie and experienced business-to-business editors,” said Dana Chase Jr., editorial director, *Appliance Magazine*, and chairman, Dana Chase Publications Inc.

## ASBPE WELCOMES TWO LOCAL BOARD MEMBERS



Mark Hiebert works as an editor, author, photographer and Web manager for the Houston Apartment Association. He oversees editorial content and design for the association Web site at [www.haaonline.org](http://www.haaonline.org).

Hiebert also is an adjunct instructor in the Department of English at the University of Houston-Downtown.



Rick von Flatern, editor of *Offshore Engineer*, has been in the oil industry since 1974. He has worked for Hart Publication’s *Petroleum Engineer*

*International Magazine* and Pennwell’s *Offshore Magazine*. He also has freelanced for various publications.



ASBPE officers and members during a Stag’s Head happy hour last month.