



**PRESIDENT'S AWARD**  
*for Impact on Media*

# One Career Just Isn't Enough

NEW YORK MAYOR AND BLOOMBERG NEWS  
FOUNDER MICHAEL BLOOMBERG RECEIVES THE  
PRESS CLUB'S PRESIDENT'S AWARD

BY PATT  
MORRISON

**T**here isn't a Mr. Associated Press, nor is there a Mr. UPI.

But there is a Mr. Bloomberg, Michael Bloomberg, and the news service that bears his name is only one of the incarnations of a life that has rounded the bases of success in virtually every field that matters in the big stadium of American life. Bloomberg and Matthew Winkler, the editor in chief of Bloomberg News, are receiving the Los Angeles Press Club's President's Award for Impact on Media.

Bloomberg was born on Valentine's Day

in 1942. His escape velocity from his middle-class home in his hometown of Medford, Mass., took him to Johns Hopkins University and then to Harvard for his MBA. He worked his way through school by parking cars and with student loans, which presumably he has paid off by now.

He was a partner at Salomon Brothers by the age of 30, the founder of his own startup in a one-room office by age 40, a billionaire by age 50, mayor of New York by age 60, and a billion-dollar philanthropist by age 70.

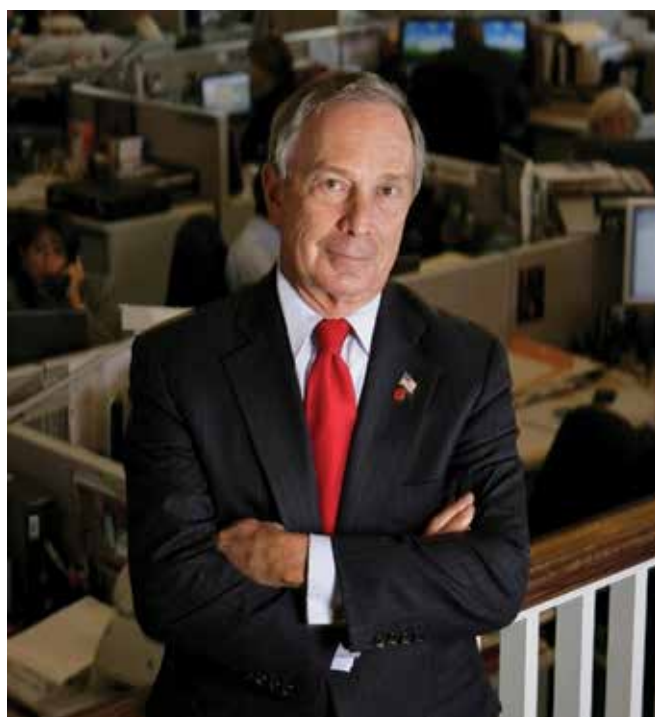
Still, for our purposes here, his most important career pivot was birthing Bloomberg News.

It began as an information service for financial news sent to computer terminals of Bloomberg subscribers, but soon the medium also embraced the message. By 1990, Bloomberg News had agreed to the terms set forth by the Washington, D.C. journalists' news accreditation committee to become a credentialed and fully fledged news service.

Since then, Bloomberg News has gone from strength to strength, bucking the lamentable jobs trend in journalism by hanging out the "help wanted" sign for hundreds of journalists.

Today, several hundred newspapers carry its content; tens of millions of TV sets and computers carry its television news content. Its duet with the *Washington Post* resulted in a joint news service meant to create a synergy of political and economic news.

From there, Bloomberg News acquired television and radio stations, produced TV and radio news programs to air on them,



crafted Bloomberg Television into a business news channel, and extended its reporting reach internationally with bureaus across Europe and Asia, in the fashion of the paper-and-ink newspaper empires of 40 years ago.

Among other undertakings, it added *BusinessWeek* to its portfolio, renaming it *Bloomberg Businessweek* and reinvigorating the magazine that started publishing just one month before the stock market crash of 1929.

As mayor, Bloomberg, perhaps feeling the need to compete with pioneering examples in Beverly Hills and the state of California, launched his own New York City smoking ban; it was part of a number of Bloomberg health initiatives that prompted Bloomberg to make fun of the mockery they earned in an appearance on "Saturday Night Live." It marked the end of his three terms as mayor, and he said he planned to be "fulfilling a life-long dream of enjoying a small soda on a nonsmoking beach."

In an interview with *New York* magazine, Bloomberg was asked about his journalist ambitions, and why his fellow billionaire Jeff Bezos bought the *Washington Post*. "I have no idea," Bloomberg said. "He said that he wasn't going to get involved in it. What's the

point of owning it if you don't? Certainly not to make money. If you wanna have fun, buy the *New York Post*."

So, would he buy it? No, he said. "I would try to upscale it, and that's what would destroy it."

As for the print world, well, he told the magazine, "They are not good businesses. The media world is changing. *Newsweek* and *U.S. News*, two of the big newsweeklies nationwide, go out of print, and *Time* magazine's thinner than it was before. There's something changing. Whether it's good or bad for democracy, whether it's good or bad for the public, I don't know, but it's changing."

In the meantime, Bloomberg News and *Bloomberg Businessweek* have wound up positioned alongside big players at the business news table, competing with the likes of Dow Jones and Reuters. There was, in fact, a Mr. Reuter; in the years before the telegraph, he got a jump on the competition by sending news swiftly, via the feathered equivalent of the Internet—carrier pigeons.





For Michael Bloomberg too, hope—like its cousin, ambition—is metaphorically what Emily Dickinson found it to be: "the thing with feathers that perches in the soul." 🐦



## CONGRATULATIONS

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**PRESIDENT'S AWARD**  
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# A Partner in Changing the Media Landscape

BLOOMBERG NEWS' EDITOR-IN-CHIEF MATTHEW WINKLER  
SHARES THE PRESS CLUB'S PRESIDENT'S AWARD

BY PATT  
MORRISON

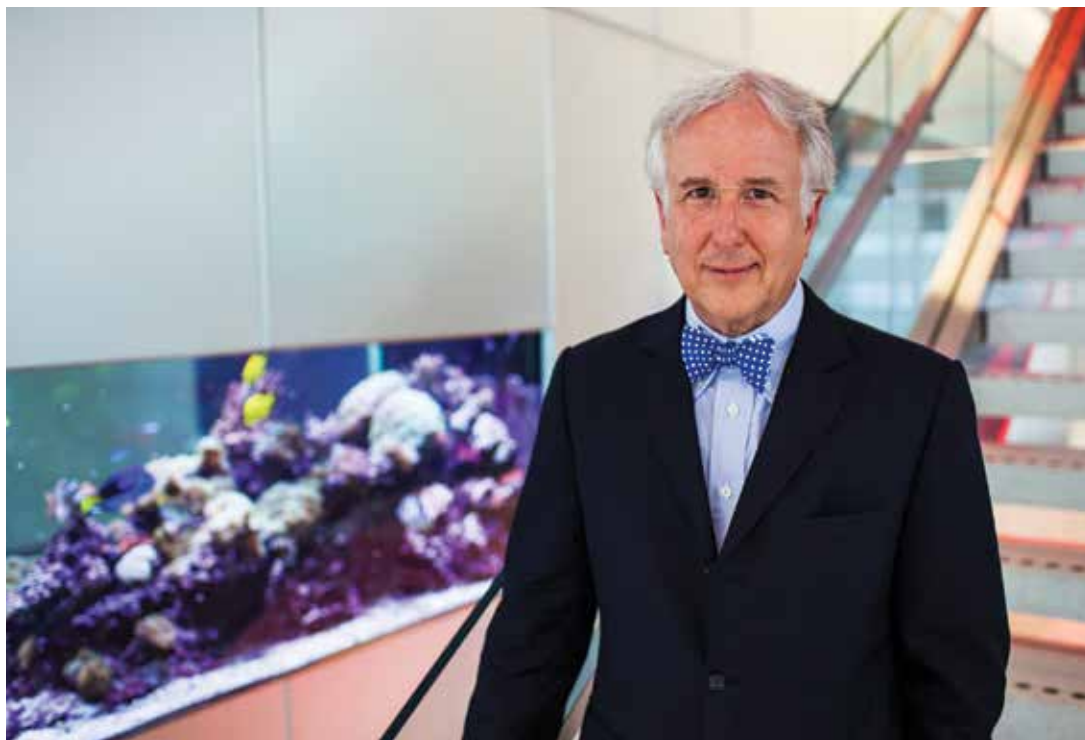
Unlike his partner in the founding of Bloomberg News, Matthew Winkler is a native New Yorker, but he spent his college years and his early journalism career in Ohio.

Last year, Winkler accompanied one of his three children—Lydia, his fellow Kenyon College graduate—back to his professional journalism alma mater, Ohio's *Mount Vernon News*. Here is his own job description, and how he got bitten by the newspaper bug: "I did everything. It was the first newspaper job I had outside of editing the college news-

paper for two years. When I arrived, I was immediately covering police, courts, county government, sports and even did community feature stories.

"There wasn't any beat I wasn't exposed to from the moment I started. It couldn't have been more exhilarating for me. The way I thought about being a newspaperman is I get to ask all the questions I want and someone cuts me a check at the end of the week. What a great way to go through life."

Here it is, more than 30 years later. The *Mount Vernon News* is still published six days





a week and distributed to 10,000 homes. It also has a website and a payroll.

Winkler is now the editor-in-chief of an international Bloomberg staff numbering nearly 2,000 journalists who also ask questions and get a check at the end of the week—in part thanks to Winkler. He is sharing the Los Angeles Press Club's President's Award for Impact on Media with Michael Bloomberg.

Winkler's own escape velocity took him back to the East Coast and New York, where he wrote for the *Wall Street Journal* and *Forbes*, among others. In 1990, he and future mayor Bloomberg co-founded Bloomberg News.

He has also served on the Committee to Protect Journalists board, the Council on Foreign Relations, the Economic Club of New York and the International Women's Media Foundation boards, and has chaired the board of the Knight-Bagehot Fellowship Program at Columbia University.

He's written *The Bloomberg Way: A Guide for Reporters and Editors*. He also teamed up again with Bloomberg to write the former New York mayor's autobiography, *Bloomberg by Bloomberg*.

Winkler has received many awards,

including the 2007 Gerald Loeb Foundation Lifetime Achievement Award, and an Emmy lifetime achievement award for business and financial reporting.

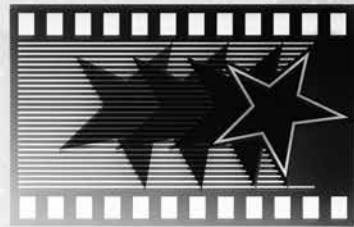
Bloomberg has expanded far beyond its original financial reportage mission, and its journalists' work on an array of subjects, from sports to food and lifestyle topics, appears in more than 400 publications

"The way I thought about being a newspaperman is I get to ask all the questions I want and someone cuts me a check at the end of the week. What a great way to go through life."

across 65 nations, as well as in magazines and newsletters, and on Bloomberg's own 24-hour television and radio network.

In short, Winkler has been instrumental in making Bloomberg make big news—quite a track record for a New Yorker who had to go to Ohio to begin to make it big in the Big Apple, and beyond. 🍷

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