Money Hungry
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By Kennedy P. Buck, a student in Professor Waltz's class

Top business news outlets such as Bloomberg, The Wall Street Journal, CNNMoney, and Financial Times have recognized the need for more diversity in their newsrooms after recent racial upset within the country and a president who has sought to divide the country along racial lines.

Only seven in 100 newsroom employees are black, according to the Pew Research Center, making it likely that even fewer African Americans are covering business news, despite growing economic inequality in the country based on race.

"We as an industry need more," said Jared Council, a reporter for The Wall Street Journal. "I became the Indianapolis Business Journal's first Black reporter back in 2014. It's a shame that that's still happening in the 21st century, especially when race is such an important and consequential topic."

This summer, the National Association of Black Journalists and National Association of Hispanic Journalists held their first virtual convention, including breakout sessions for students and aspiring journalists to explore different aspects of journalism. Business news organizations were there to recruit African American students.

"We need minority editors and writers who not only understand the nuances of covering race," Council said. "But we also need them to understand the nuances of managing minority employees especially within business journalism."

The absence of Black business reporters is so glaring that freelance journalist Christopher Nelson, wrote an article called Where Are the Journalists of Color Covering the Business Beat?

"I attended the Society of American Business editors and Writers conference and one thing that struck me while there was the lack of people of color at the conference," Nelson said. At Hampton University and other HBCUs, African American students are being encouraged to specialize in business journalism, one of the most stable parts of the industry.

"Students don't look into business journalism because they don't know what they don't know. Students see stocks and become scared of the concept," said Edward "Butch" Maier, a business journalism professor at Hampton University. "What they don't realize is money makes the world go round, so there is always going to be a need for business journalism."

Maier, who is white, fell in love with business journalism when he began his job at Inside Business. He worked there for over 10 years, eventually becoming Editor-In-Chief. In 2017, Mair was offered a job as a professor at Hampton University and became assistant dean in 2019.

Maier wants to share his experiences with young black talent.
"I became drawn to business journalism because it was an opportunity," Maier said. Now, he helps students write and create stories that interest them and teaches them how to put a business aspect into every story they write. Maier also helps students get jobs at Bloomberg, one of the top business and data analysis news outlets in the world.

"At Bloomberg, diversity and inclusion are an intrinsic part of who we are," said founder of Bloomberg, Michael Bloomberg. "We strive for excellence in everything we do, so naturally we strive for excellence on diversity and inclusion."

Maier hopes to see more representation not just within newsrooms covering business journalism, but within the managing and editor positions as well.

"I teach my students that money and numbers are everywhere," Maier said. "If you like sports, how much money is your team bringing in? If you like fashion, how is your favorite clothing line doing in sales?" That all sounds good to Black business reporters who have already been hired.

"There needs to be more people who look like me covering business news," said Amber Burton, who began her career after graduating from Wake Forest University as a field reporter at The Wall Street Journal. "There are many times when I'm the only Black woman in the room," Burton said. "And I want to see more."