



Editorial Code of Ethics

Revised March 2005

Business-to-business editors have earned the highest level of trust among their readers. Many surveys have shown that executives and managers believe business-to-business publications provide the most accurate and credible information available.

That trust is both a high compliment and a challenge for those who plan, write and edit publications. It sets a high standard they must maintain. American Business Media has always held its editors to such high standards. Indeed, the annual Jesse H. Neal Awards, named for the Association's first president, were established in the mid-1950s to encourage editorial excellence and have become the highest honors granted for business-to-business journalism. ABM's Code of Publishing Practice, a part of ABM's Constitution And By-Laws, has been in place for more than 33 years, and requires that ABM member companies maintain strict standards of journalistic ethics.

The Editorial Committee works with its members to maintain editorial quality at member publications. As part of that mission, the Editorial Committee regularly reviews and updates this Editorial Code of Ethics and Guide to Preferred Practices, which has been approved by the American Business Media Executive Committee. This revision has two parts. The first part is a code of ethics primarily for print editions of publications, and the second covers online versions.

I General editorial code of ethics:

Editors, reporters and writers employed by American Business Media publications adhere to the highest standards of journalistic practice. In doing so, they pledge to:

- a. Maintain honesty, integrity, accuracy, thoroughness and fairness in the reporting and editing of articles, headlines, and graphics.
- b. Avoid all conflicts of interest as well as any appearances of such conflicts.
- c. Maintain an appropriate professional distance from the direct preparation of special advertising sections or other advertisements.
- d. Show the distinction between news stories and editorials, columns and other opinion pieces.
- e. Accept as their primary responsibility the selection of editorial content based on readers' needs and interests.

II American Business Media Guide to Preferred Practices:

II-1 Conflicts of Interest

- a. Editors should not invest in companies and/or industries they personally cover (this does not preclude investments in mutual funds, pensions or 401(k) plans that hold shares in a manner not directly controlled by the editor). Their spouses and other immediate family members should also avoid personal investments that might reflect unfavorably upon the editor. Investing on the basis of "insider information" is, of course, a violation of securities laws.
- b. If a conflict arises in an investment held by an editor before his/her employment, or because of a merger or acquisition, he/she should immediately bring the conflict to the attention of his/her editorial management.

II-2 Gifts

- a. Editors should not accept any gifts or favors, except those of nominal value, from companies or associations they cover, their public relations representatives or any other person or organization related to companies they cover. The editor's supervisor should determine what is of "nominal value."
- b. Editors may accept occasional meals and refreshments in the course of business dealings.

II-3 Outside Activities

- a. Editors should not accept freelance work from companies, associations or any other entity they cover.
- b. Because editors are expected to speak as authorities within their markets, they may accept invitations to appear on television, radio and other electronic media and may accept payment upon approval of editorial management.
- c. Editors should not accept payment of any kind for making speeches, judging contests or making appearances at functions held by companies or associations they cover.
- d. Reimbursement of reasonable expenses incurred in connection with such speeches may be accepted.
- e. Editors may also accept speaker gifts of nominal value for participating in such events.

II-4 Travel

- a. Editors should not accept payment of travel and hotel expenses incurred in the course of performing editorial duties from any source other than their employers.
- b. In cases of group press affairs, presentations and other events involving representatives from several publications, editors should reimburse information sources for these expenses.

II-5. Relationship with Advertisers

- a. Selection of editorial topics, treatment of issues, interpretation and other editorial decisions must not be determined by advertisers, advertising agencies or the advertising departments of publications.
- b. Editors must never permit advertisers to review articles prior to publication.
- c. Advertisers and potential advertisers must never receive favorable editorial treatment because of their economic value to the publication. Similarly, non-advertisers should not receive unfavorable editorial treatment or be excluded from articles because they do not advertise. This provision applies not only to stories and articles but to all products of the editorial group, including lists, rankings, product or company of the year awards and other such special features and events.
- d. Editors must have the right to review, prior to publication, all sponsored content and other advertiser-supplied content.

II-6 Separation of Advertising and Editorial

- a. Editors must make a clear distinction between editorial and advertising. Editors have an obligation to readers to make clear which content has been paid for, which is sponsored and which is independent editorial material. All paid content that may be confused with independent editorial material must be labeled as advertiser-sponsored.
- b. With respect to special advertising supplements or advertorials: The words advertising, advertisement, special advertising supplement or similar labeling must appear horizontally at or near the center of the top of every page of such sections containing text, in type at least equal in size and weight to the publication's standard body typeface [adapted from American Society of Magazine Editors Editorial Guidelines, Nov. 2004].
- c. The layout, design, typeface and style of special advertising sections or custom publishing products must be distinctly different from those of the publication [adapted from ASME, Nov. 2004].
- d. Special advertising sections must not be slugged in the publication's cover (including stickers) nor included in the table of contents. In general, the

publication's name or logo may not appear as any part of the headlines or text of such sections, except in connection with the magazine's own products or services [adapted from ASME Nov. 2004].

e. Editorial staff members and freelancers used by editorial should not participate in the preparation of custom publishing or advertising sections, except that the chief editor may review contents of such sections before they appear.

III Editorial Code of Ethics and Guide to Preferred Practices for Electronic Media *November 2004*

Credibility is the key to the success of digital media offerings, just as it is for print publications; users must trust the advice and information presented. In order to build and maintain that trust, the distinction between independent editorial content and paid promotional information must remain clear. American Business Media believes it is possible to keep that clear distinction while still taking advantage of linking and other technologies that make digital media the unique and robust experience it has come to be for the user.

With that goal in mind, ABM recommends the following standards, adapted from those of the American Society of Magazine Editors for the express needs of business media:

- a. The publication's Web site should display the publication's name and logo prominently, in order to clarify who controls the content of the site. All editorial content must be under the sole control of the editorial staff.
- b. All online pages must clearly distinguish between editorial and advertising or sponsored content. Non-editorial must be clearly labeled. The publication's name or logo should not be used in any way that suggests editorial endorsement of an advertiser. The site's sponsorship policies must be clearly noted, either in text accompanying the article or on a disclosure page to clarify that the sponsor had no input regarding the content.
- c. Hypertext links that appear within the editorial content of a site, including those within graphics, must be solely at the discretion of the editors. Links within editorial should never be paid for by advertisers.
- d. Special advertising or "advertorial" features should conform to the same guidelines in section II that apply to print.
- e. Special advertising sections or features must be displayed in such a way that users will not confuse them with editorial content.
- f. To protect the brand, editors/producers should not permit their content to be used on an advertiser's site without an explanation of the relationship (e.g. "Reprinted with permission").

g. Advertisers or e-commerce partners must not receive preferential treatment in search engines, price comparisons, and other applications presented under the content provider's brand unless this is clearly disclosed. An editorial site should not vouch for others' tools that it may offer.

h. A Web site should respect the privacy of its users. If a site intends to collect information about its visitors - whether the data will be disseminated to third parties or not - it must offer users a chance to decline if they choose, through an "opt-out" option. As part of its privacy policy, the site should explain its use of cookies and other data collection methods and tell what it intends to do with the information it gleans. Potential benefits to the user - broader site access, better personalization features, etc. - should be presented as well.

i. Advertisements should not be intentionally placed next to editorial coverage of the specific product advertised. This does not preclude ads on search results pages, topic index pages, channel pages and the like, as long as selection criteria for those pages are not weighted in favor of advertisers and are free of other commercial consideration.