

DOW JONES
NEWS FUND

2023 ANNUAL REPORT

Letter from the President

Brent Jones

Dear Friends of the Fund,

The news industry continues to undergo significant changes, with technology and social media playing a major role in how stories are reported and information is consumed. As organizations seek more efficient ways of working, and journalists grapple with a decline in traditional newsroom jobs, the Dow Jones News Fund is committed to playing a vital role as a trusted partner in training. That means helping our newsroom partners' interns and early career journalists gain new skills that build audience-first and digital content strategies. It also means honing traditional journalism skills, such as ethical reporting, which help earn audience trust.
We also remain financially fit and laser focused on our strategic pillars: engaging alumni; strengthening and growing our partnership base; raising our organization's profile; and expanding streams of support.

Among the year's highlights:

- We saw a successful launch of our Early Career Training Program, a 10-week intensive training in support of local journalism that included 13 reporters from five McClatchy newsrooms. The cohort worked alongside nearly two dozen distinguished journalists, including Pulitzer Prize-winning reporters, who served as trainers. "Our team members benefited greatly from the training and mentorship and the intense focus on helping them improve their skills so they can continue to serve their communities with essential local journalism," said Robyn Tomlin, McClatchy's chief news officer, about our program. The News Fund plans to add additional local partners, including from small, independent publications, in the coming year.
- We maintained momentum with our flagship internship program, placing nearly 100 students with 67 newsrooms around the country. I encourage you to read our executive director's report for more highlights on our 2023 internship class.
- We made enhancements to our pre-placement training for interns, including the addition of American University and the University of Maryland to our list of training partners for 2024, with new residencies in business reporting and data journalism. The News Fund also welcomed several new residency directors.
- We added new board directors David Cho, editor in chief of Dow Jones's Barron's Group, and Eric Mandrackie, senior vice president of finance and global controller at Dow Jones.
- We presented veteran journalist and educator Loren Ghiglione with the Richard J. Levine Journalism Champion Award. This recognition was established in 2022 to honor those whose work supports and advances a strong and diverse free press. The award also pays tribute to the late News Fund president and longtime Dow Jones news executive Richard J. Levine for his contributions to journalism.

We look forward to sharing continued progress in the coming year as we strive to meet the challenges and opportunities facing the news business and its professionals. I am personally grateful to every News Fund supporter, each partner, the board of directors and our dedicated executive director, Shirley Carswell. It remains an honor to serve in my capacity.

Best regards,



Brent Jones

Brent W. Jones
President







(L-R) Editing interns take an ice cream break in Austin; Valerie Montague and Debra Martine-McGaughey at the Class of '79 reunion; and data journalism interns celebrate completing the training week.

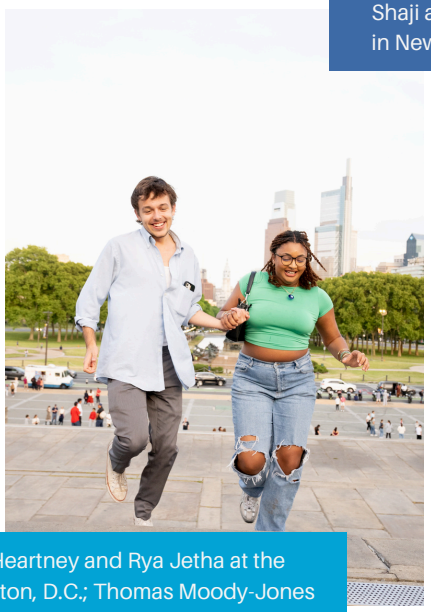






(L-R) Isa Luzarraga and Anjelica Rubin at the digital media training; early career fellows in Nashville; and Ayesha Hana Shaji and Natalie Wu at ACBJ business reporting program in New York.







(L-R) Digital media interns Samson Zhang, Sophia Heartney and Rya Jetha at the Asian American Journalists Convention in Washington, D.C.; Thomas Moody-Jones and Sarah Harwell run up the "Rocky Steps" in Philadelphia after completing the audience engagement training; and Noah Sheidlower, Isabella Aldrete and Victor Swezey at the business reporting training in New York.

Message from the Executive Director

Shirley Carswell

It's been a year of new horizons--with the successful launch of a training program for young professionals in local news--and one of reflection, as we reunited with a special group of alumni 44 years later.

Our first Early Career Training Program wrapped up in April at Arizona State University's Cronkite School. The program focused on enhancing skills in interviewing, reporting and writing. The 13-member class included reporters from five McClatchy newsrooms. The program included sessions on covering communities, tips to improve writing, self-care for journalists, media ethics, reporting through a different lens, writing investigative stories, creating better story pitches and using new technology to help present fuller news reports. The reporters gave the pilot program high marks, with some of their editors noting that they had seen immediate results.

As the news industry continued to shed thousands of jobs, the News Fund placed 99 students in summer internships. The Class of 2023 interns were assigned to 67 newsrooms around the country. First-time media partners include Crain's New York Business, the Daily Journal (Tupelo, Mississippi), Epicenter-NYC, NerdWallet and TAPinto Newark. Before reporting to work, the students attended one of our six signature, week-long training sessions, all of which met in-person for the first time since 2019.

A major highlight of the summer internship season was the reunion of the 1979 Minority Editing Program interns in Philadelphia. Nine of the 11 interns from that summer came together for the first time in 44 years to reflect on their experiences at the boot camp led by Professor Sam Adams at Moravian College in Bethlehem, Pennsylvania. The cohort, made up of 10 Black interns and one Latino student, reflected the News Fund's decision in the 1970s to increase its commitment to helping diversify the journalism talent pool. Diversity has since become a hallmark of the News Fund internship program. This year, 64% of the class are students of color.

Over the years, the Class of '79 editing group lost two students, and their director, Adams, an award-winning journalist and educator, died in 2019. The nine who gathered at Temple University in May shared their wisdom with audience engagement interns and the two groups compared notes on how the boot camps have changed over the years. The Minority Editing Program alumni have enjoyed influential careers in journalism or other fields, including law, education and public relations. Each one attributes their success at least in part to the start they got as college students in the Dow Jones News Fund program.

Those are the kind of testimonials that keep me excited about our work. As always, I'm grateful for the dedication of the News Fund staff, Denise Jester and Heather Taylor, and the strong support of President Brent Jones and the rest of the board of directors. The economic upheaval in the news industry can make the News Fund's mission to attract the brightest minds to journalism more difficult. However, the country's social and political upheaval makes that mission more vital than ever.

Dow Jones News Fund, Inc.
Statement of Support, Expenses and Changes in Net Assets - Cash Basis
Year Ended December 31, 2023

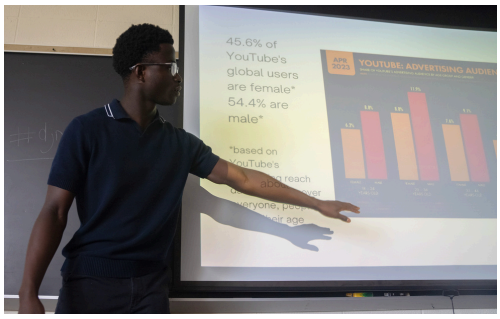
	Without Donor Restrictions	With Donor Restrictions	Total
Support and Other Revenue			
Contributions and Grant	$ 405,117	$ 873	$ 405,990
Intern Training Program Fees	112,000	-	112,000
Book Royalties	2,811	-	2,811
Miscellaneous Revenue	2,818	-	2,818
	522,746	873	523,619
Net Assets Released from Restrictions			
Satisfaction of program restrictions	16,183	(16,183)	-
Total Revenues, Gains and Other Support	538,929	(15,310)	523,619
Expenses			
Program Services	597,666	-	597,666
Management and general	36,396	-	36,396
Total Expenses	634,062	-	634,062
Change in Net Assets For The Year	(95,133)	(15,310)	(110,443)
Net Assets, Beginning of Year	546,301	43,921	590,222
Net Assets, End of Year	451,168	28,611	479,779

Dow Jones News Fund, Inc.
Statement of Functional Expenses - Cash Basis
Year Ended December 31, 2023

	Program Services	Management and General	Total
High School Teachers Programs:			
High School Teacher Awards	$ 10,000	-	$ 10,000
Total High School Teachers Programs	10,000	-	10,000
High School Student Programs:			
Journalism Workshops	50,000	-	50,000
Writing Competition Scholarships	6.000	-	6,000
Total High School Student Programs	56,000	-	56,000
College Faculty and Student Programs:			
Intern Scholarships	91,000	-	91,000
Intern Training Center and Travel Expenses	318,768	-	318,768
Faculty Training Program Expenses	37,359	-	37,359
Intern Financial Assistance Expenses	13,251	-	13,251
Total College Faculty and Student Programs:	460,378	-	460,378
Career-Level Programs	71,288	-	71,288
Travel, Meetings and Conference Expenses	-	13,698	13,698
Auditing and Accounting Services	-	20,820	20,820
Bank and Credit Card Fees	-	973	973
Consulting	-	615	615
Postage	-	290	290
		36,396	36,396
Total Functional Expenses	597,666	36,396	634,062











Summer Internship College Programs

For more than 60 years the Dow Jones News Fund has led one of the best summer internship programs for college journalists in the country. Preparing early career journalists for entry level positions in the newsroom, from business reporting to editing to data journalism to digital media.

In 2023, we saw an opportunity to expand our core offerings to include audience engagement. The inaugural class included 12 students who learned the art of social media and audience development at every step of the process.

We placed 99 college students to work in paid internships in 67 newsrooms around the country, including nonprofit news sites, niche publications, TV and radio stations and regional and national newspapers.

The Class of 2023, in keeping with the News Fund's goal of producing well-trained journalists who better reflect the demographics of the communities they cover, was 64% students of color and 66% women. International students made up 9% of the total and 2% of the class was nonbinary. Schools represented include major public universities, the Ivy Leagues, historically Black universities and Hispanic-serving institutions.

Audience Engagement

Twelve interns learned the art of social media and audience development at Temple University in Philadelphia. Sarah Landwehr, Temple assistant professor of instruction, and Victoria St. Martin, a reporter at Inside Climate News, co-directed the program.

Business Reporting

Twenty-seven interns attended the News Fund's business reporting program in New York City, led by Paul Glader, a professor and director of the McCandlish Phillips Journalism Institute at The King's College. A second cohort of 10 business reporting interns attended a training led by Glader and Garry D. Howard, director of corporate initiatives at American City Business Journals, before reporting to work at ACBJ publications in 10 markets around the country.

Data Journalism

David Herzog, professor and NICAR adviser, and Liz Lucas, senior training director and an adjunct professor at the University of Missouri-Columbia, trained 14 interns to obtain and analyze data, visualize information and employ other computer-assisted reporting methods.

Digital Media

Twenty-one interns were prepped to handle video, photography, social media, data visualization and web design by a team at the Walter Cronkite School of Journalism and Mass Communication at Arizona State University, led by Michael Wong, director of career services.

Multiplatform Editing

Fifteen interns attended the News Fund's multiplatform editing training at the University of Texas, Austin, led by Dr. Bradley Wilson of Midwestern State University. Interns learned to assess copy for accuracy, tone and style, write headlines and design pages and publish high quality content on deadline.

Audience Engagement

at Temple University



Myron Caringal
San Francisco State University
Pittsburgh Post-Gazette

Morgan Gage
Rice University
Houston Chronicle

Sarah Harwell
University of Central Florida
The Current

Thomas Moody-Jones
University of North Carolina at Chapel Hill,
The Daily Journal

Divya Murthy
Craig Newmark Graduate School of Journalism
Detroit Free Press

Olatunji Osho-Williams
Northwestern University
Houston Chronicle

Prachi Singh
University of Southern California
Bay City News Foundation

Victoria Valenzuela
University of Southern California
The Marshall Project

Reagin von Lehe
University of South Carolina
New York Cannabis Insider

Diamond Walker
University of Illinois Urbana-Champaign
Palm Beach Post

Kira Wang
University of Pennsylvania
Axios

Ashley Zellers
University of Kansas
The Kansas City Star

Dow Jones News Fund
Business Reporting



Isabella Aldrete
Barnard College
Employee Benefit News (Arizent)

Ana Altchek
New York University
Crain's New York Business

Christina Baker
Pennsylvania State University
Bond Buyer (Arizent)

Annabel Burba
New York University
National Mortgage News (Arizent)

Siena Christopherson
Temple University
Advertising Specialty Institute

Elizabeth Egan
University of North Carolina at Chapel Hill
The News & Observer

Audrey Elsberry
University of South Carolina
The Charlotte Observer

Anna Fifelski
University of Michigan
Detroit News

Charles Gorrivan
University of St. Andrews
American Banker (Arizent)

Abigail Ham
Calvin University
Automotive News

Melinda Huspen
The King's College
Digital Insurance (Arizent)

Sabrina Lee
New York University
American Banker (Arizent)

Dylan Manfre
University of Maryland, College Park
TAPinto Newark

Charlotte Matherly
James Madison University
Richmond BizSense

Katie Mogg
Northeastern University
The Wall Street Journal

Elijah Nicholson-Messmer
Northeastern University
Financial Planning (Arizent)

Stephen Pastis
University of South Carolina
Fortune

Jake Christopher Piazza
Duke University
Pacific Coast Business Times

Max Scheinblum
University of New Hampshire
VTDigger

Noah Sheidlower
Columbia University
Insider

Rachel Shin
Yale University
Fortune

Lydia Sidhom
University of California, Berkeley
Bay City News Foundation

Tre Spencer
Ohio University
BusinessDen

Victor Swezey
Columbia University
Royal Media Group

Isabella Martinez Warren
Cornell University
Automotive News

Ngai Yeung
University of Southern California
The Wall Street Journal

Hannah Ziegler
University of Maryland, College Park
Barron's

American City Business Journals
Business Reporting



Auzinea Bacon
University of Maryland, College Park
Washington Business Journal

Mikyhial Clarke
Temple University
Philadelphia Business Journal

Shaheer Naveed
St. John's College, Santa Fe
Albuquerque Business First

Sergio Padilla
St. John's University
San Antonio Business Journal

Sarah Perkel
University of Miami
South Florida Business Journal

Samuele Petruccelli
Boston University
Boston Business Journal

Keya Rivera
University of Hawai'i at Mānoa
Pacific Business News

Ayesha Hana Shaji
University of Texas at Arlington
Dallas Business Journal

Terell Wright
Connecticut College
Atlanta Business Chronicle

Natalie Wu
Northwestern University
San Francisco Business Times

Data Journalism
at University of Missouri



Catherine Allen
Cal Poly
Bay City News Foundation

Joelle Anselmo
University of Maryland, College Park
Royal Media Group

Riley Atkinson
University of Arkansas
Advertising Specialty Institute

Kailey Cota
University of South Carolina
The Current

Julie Freijat
University of Missouri
Kansas City PBS

Cecilia Garzella
University of Texas at Austin
USA TODAY

Prayag Gordy
Rice University
Investigative Reporting Workshop

Maia Irvin
University of Minnesota, Twin Cities
The Atlanta Journal-Constitution

Abhinav Krishnan
Vanderbilt University
USA TODAY

Ava Mandoli
Northwestern University
Investigate Midwest

Katherine Oung
Vanderbilt University
Indianapolis Star

Olivia Palmer
Western Washington University
The News Tribune

Richard Perrins
Syracuse University
AccuWeather

Jasmyne Ricard
University of Missouri
The Marshall Project

Digital Media
at Arizona State University



Bridgette Adu-Wadier*
Northwestern University
NBC News NOW

Megan Buffington
University of Nebraska-Lincoln
The Arizona Republic

Ananya Chetia
University of Richmond
Inside Climate News

Benjamin Coleman
University of California, Berkeley
Bay City News Foundation

Isabella Farfan
Barnard College
Hawaii News Now

Chloe Cecilia Franklin*
Elon University
KDFW FOX 4

Kelsey Goldbach
University of Southern California
Connecticut Public Radio

Sofia Heartney
University of Virginia
International Center for Journalists

Rya Sara Jetha
Pomona College
CalMatters

Kiana Kalahele
Chapman University
Hawaii News Now

Isa Luzarraga
Emerson College
Kansas City Star

Justin Sidney Malone
University of Illinois Urbana-Champaign
AccuWeather

Amethyst Martinez
Rider University
Austin American-Statesman

Daryl Perry
University of Maryland, College Park
The Wall Street Journal

Curtis Rowser III
New York University
Epicenter-NYC

Anjelica Rubin
Pennsylvania State University
Nashville Public Radio

Jasper Smith
Howard University
The Arizona Republic

Mika Travis
University of North Carolina at Chapel Hill
Detroit Free Press

Parker Yamasaki
School of the Art Institute of Chicago
The Colorado Sun

Ciara Zavala
High Point University
The Colorado Sun

Samson Zhang
Pomona College
The Sacramento Bee

**Emma Bowen Fellow*

Multiplatform Editing
at University of Texas, Austin



Bella Avila
University of Oklahoma
NerdWallet

Francesca Bermudez
Loyola Marymount University
Los Angeles Times

Matthew Brown
University of California, Berkeley
San Francisco Chronicle

Colin Crawford
Northwestern University
The New York Times

Liset Cruz
Columbia University
The Associated Press

Joy Diamond
University of California, Berkeley
The New York Times

Isabel Funk
Northwestern University
San Francisco Chronicle

Dori Gray
Ohio University
The New York Times

Aaron Hughes
Eastern Michigan University
Pittsburgh Post-Gazette

Grant Johnson
James Madison University
The Washington Post

Spencer Otte
California State University, Fullerton
Bay City News Foundation

Robert Stewart
University of Arkansas
Stars and Stripes

Andrea Teres-Martinez
Boise State University
The Wall Street Journal

Ethan Thomas
University of Texas at El Paso
The Texas Tribune

Sophie Young
Kent State University
The New York Times

Multimedia Training Academy

for college faculty at minority-serving institutions



Journalism professors and their trainers for the 2023 Dow Jones News Fund Multimedia Training Academy at UTEP.

Twelve journalism instructors from U.S. Hispanic Serving Institutions and Historically Black Colleges participated in the 13th annual Dow Jones News Fund Multimedia Training Academy, at the University of Texas in El Paso led by Kate Gannon, director for Borderzine.com and multimedia journalism professor of practice.

The week-long multimedia journalism academy teaches journalism educators new skills in digital storytelling they can use to help prepare the next generation of Latino and Black college journalists for a competitive media market. This hands-on training takes instructors around El Paso to cover real stories and gain experience with the latest digital tools.

Participants:

Carlton Abernathy
Houston Community College

Dorothy Bland
University of North Texas

Mathew Eichner
Texas A&M University-Corpus Christi

Jenn Erdley
Prairie View A&M University

Cheryl Gardner
Fresno State University

Rachele Kanigel
San Francisco State University

Lance Liquez
University of Texas at Arlington

Kathe Lehman Meyer
St. Mary's University

Vinicio Sinta Morales
University of Texas at Arlington

David Shabazz
Kentucky State University

Miglena Sternadori
Texas Tech University

Vera Walker-Hawkins
Texas Southern University

Early Career Training



Early Career Training Fellows at the Cronkite School of Journalism at Arizona State University for the closing session.

In 2023, the Dow Jones News Fund launched its inaugural Early Career Training program, offering professional development for young reporters with less than three years experience. The program was created in response to editors lamenting that promising young hires get little in the way of professional development.

Our first cohort comprised of 13 reporters from McClatchy newspapers. They completed a 10-week program that was part in-person and part online and was focused on enhancing their skills in interviewing, reporting and writing. Some of the topics covered included how to better cover your communities, access to health care and its impact on residents, self care for journalists, tips to immediately improve your writing, staying safe online while engaging with readers, pitching stories to your editor and using new technology to present fuller news reports.

The 2023 Early Career Fellows:

Kallie Cox
The Charlotte Observer

Colleen Hammond
The News & Observer

Joseph Hernandez
The Kansas City Star

Maya Miller
The Sacramento Bee

Evan Moore
The Charlotte Observer

Luciana Perez Uribe Guinassi
The News & Observer

Angelica Relente
The News Tribune

Teddy Rosenbluth
The News & Observer

Aspen Shumpert
The News Tribune

DJ Simmons
The Charlotte Observer

Marcus Smith
The Sacramento Bee

Peter Talbot
The News Tribune

Brianna Taylor
The Sacramento Bee

High School Workshops

The Dow Jones News Fund supported 10 summer programs that taught teens journalism and encouraged reporting on inequities in healthcare, education and other public services, with funding from the Robert Wood Johnson Foundation.

Students covered a wide variety of topics like staying safe during fire season, sustainable gardening, community resources for refugees and immigrants, long-term climate change solutions, teen mental health and and other topics related to health equity.

These are the summer programs we supported:

- Alaska Youth Health Reporters
- Broadcast Boot Camp at the University of Southern Mississippi
- Clarify News
- Detroit Writing Room Journalism Camp
- Donald W. Carson High School Diversity Workshop at University of Arizona
- Journalism Jumpstart at Florida International University
- Indigenous Youth Media Workshop at Northern Arizona University
- Mosaic Journalism Program
- ThreeSixty Journalism at the University of St. Thomas
- Exposure Film and Media Workshop at Western Kentucky University







Pictured from top: Exposure Film & Media Workshop at Western Kentucky University; Broadcast Boot Camp at the University of Southern Mississippi; and Clarify News in New York City.







Top: Mosaic Journalism Workshop in San Jose, California
Middle left: Indigenous Youth Media Workshop at Northern Arizona University in Flagstaff, Arizona
Middle right: Alaska Youth Health Reporters in Anchorage, Alaska
Bottom: ThreeSixty Journalism at the University of St. Thomas in St. Paul, Minnesota



Journalism Champion Loren Ghiglione



Shirley Carswell and Brent Jones present Loren Ghiglione the Levine Award in New York.

The Dow Jones News Fund presented veteran journalist, industry leader and educator Loren Ghiglione the Richard J. Levine Journalism Champion Award at its annual board meeting.

Ghiglione is professor emeritus at Northwestern University's Medill School of Journalism, and taught enterprise reporting, global journalism and media history. His long and distinguished career includes more than two decades as owner and editor of the Southbridge (Mass.) Evening News and president of its parent company, Worcester County Newspapers. During that time, he was elected president of the American Society of Newspaper Editors (ASNE).

At ASNE, he pushed for greater diversity in the news industry and initiated a landmark study of gays and lesbians in U.S. newsrooms.

"Loren Ghiglione's decades-long commitment to local news and journalism education, as well as his demonstrated values of ethics and diversity, make him an excellent recipient of the Richard J. Levine Journalism Champion Award," said Dow Jones News Fund President Brent Jones. "His leadership and body of work align perfectly with the News Fund's early-in-career talent mission and Dick Levine's remarkable record of service and stewardship of high journalistic standards."

A Reunion 44 Years in the Making



Members of the DJNF Class of 1979, top row, from left, David P. Ysais, Gary Lee, Charles Mapson; bottom row, from left, Bonnie Newman-Davis, Ellyn Ferguson, Valerie Montague and Deborah Heard.

In 1979, the News Fund launched the Minority Internship Program at Moravian University in Bethlehem, Pennsylvania. Earlier that decade, DJNF had begun to focus more attention on diversity. At the time, the intern classes were predominantly white and this cohort of 11 African Americans and one Latino student was part of a concerted effort to change that. Since then, diversity has become an important aspect of the program. When members of the '79 class reunited in May after 44 years, they reminisced about their unforgettable experience under the leadership of Professor Sam Adams, who died in 2019. They visited Audience Engagement interns at Temple University, who are part of the most diverse class in the Fund's history. The two groups spent the day learning from one another and discussing changes in the intern program and the industry over the past four decades.

Nine alumni from the Class of '79 traveled from afar to reconnect with their cohort and to meet with the next generation. The alumni reunion included:

Ellyn Ferguson
Deborah Heard
Gary Lee
Charles Mapson
Debra Martine-McGaughey
Valerie Montague
Trudy Moore
Bonnie Newman-Davis
David P. Ysais

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