



15 minutes are up at Business Wire

Written by **CRAIG MCGUIRE**

Published on September 25 2000

NEW YORK: Business Wire last week ended the 15-minute delay it places between sending news feeds first to the financial news media and then the investment community. Leading competitor PR Newswire is mulling a similar move.

NEW YORK: Business Wire last week ended the 15-minute delay it places between sending news feeds first to the financial news media and then the investment community. Leading competitor PR Newswire is mulling a similar move.

The rise of the Internet and tightening regulatory rules regarding disclosure prompted BW to rethink and revise its strategy.

'The delay made sense pre-Internet, but today individual investors are Net-savvy and want the information in real-time,' said BW COO Cathy Baron Tamraz. 'And after reviewing the SEC's Regulation FD we felt it was time to move to simultaneous distribution.'

Bloomberg's director of PR Chris Taylor said the benefits to disclosure outweigh the inconvenience to the wires.

'We already take other feeds in real-time, particularly from news release services in Europe,' Taylor said.

Dow Jones VP of corporate communications Dick Tofel said there are drawbacks, however.

'With all due respect to those who write the releases, their value is pretty limited,' said Tofel. 'The real value comes when our editors draw out the news and add context.'

Meanwhile, in light of the recent Emulex debacle, there has been some confusion on how this affects verification. 'This has absolutely no bearing on verification, which is a pre-distribution process,' said BW's Tamraz.