



Make money writing about money

Several outlets seek reliable freelancers to pen personal-finance articles

In challenging economic times—and even as the economy gradually rebounds—many people are looking for ideas about how to budget, save, invest and manage their money. This presents more opportunities for freelancers to pitch (and publish) articles on personal-finance topics.

According to the Harris Interactive 2009 Financial Literacy Survey, 41 percent of U.S. adults gave themselves a grade of C, D or F on their knowledge of personal finance. In addition, 80 percent agreed that, even considering what they already know about personal finance, they could still benefit from a professional's advice and answers to typical financial questions.

Consumer magazines and Web sites in many categories are on the lookout for fresh article ideas and timely angles on personal-finance topics. Likewise, trade magazines target financial advisors looking to stay on top of industry trends and offer guidance to consumers in unprecedented times.

Changing times, new opportunities

Freelance financial writer Bruce W. Fraser, based in New York City, has

on the radio? It's actually become ubiquitous today," he says. "People are fascinated by Wall Street and all the scandals we've had, and with the rides up and down in the stock market. Financial writing puts me at the center of all that. It's always in motion. It's exciting."

Brian Johnson, managing editor of *Ahwatukee Foothills News* in Phoenix, says he has definitely seen an increase in interest among readers of his community paper in finance-related articles in the past year or so. While *The Wall Street Journal* and major magazines tackle the technical side of the financial markets and investing, Johnson's paper strives to educate people on the basics. "I'm not looking for the sophisticated article about building a multimillion-dollar stock portfolio," he says. "I'm just looking for the stuff that can help real people in our community, families with kids, learn about budgeting, credit cards and other 'Financial 101' information."

Fraser concurs that freelancers don't necessarily have to have a technical financial background or expertise to break into this particular niche. "I don't think you have to be a statistical genius, but you should be comfortable and able to

exclusively on staff writers. It's tough for a freelancer to break into these markets, but many other opportunities abound.

Community newspapers represent one way to break in and build clips, though it is not the most lucrative of markets. "Given the industry's shrinking budgets, what I do tell freelancers who call me is that this is an opportunity to get a portfolio together," Johnson says. "We like to use writers who live here and have been long-time readers," he adds. To find community papers in your area, visit the Newspaper Association of America Web site (www.naa.org), which includes a comprehensive list of contact information for state press associations.

Magazines that focus on subjects such as parenting, career planning or even health often will publish articles on money topics with an angle that speaks to their readership. What about pitching a piece to a men's health magazine on the psychological aspects of being the traditional "family breadwinner" during challenging economic times? Consider a parenting magazine query on why and how to include children when creating a family budget. Would a publication for teachers run a story on how to incorporate financial literacy into the high school curriculum? Pitch it.

Trade and business-to-business magazines dealing with financial planning and investing issues (e.g., *Financial Advisor*, *Financial Planning* and *Investment Advisor*) also typically are open to freelancers. Because they target a professional audience, editors for these magazines expect queries to include an insider's perspective or knowledge.

"The pitches that make it are ones that tell a good story and include a person in the business," says Jamie Green,

more than 20 years of experience writing for business-to-business and consumer publications and Web sites like *Financial Advisor*, CNBC.com, Forbes.com and the *New York Daily News*. He has seen the field change dramatically in the past two decades.

"Who would have thought in the 1980s, for example, that every half hour you'd get an update on the stock market

deal with numbers," he notes. "If you're a good reporter and have a passion for learning, wanting to know the story behind things, financial writing is something you can pick up."

Breaking in

The largest consumer magazines on personal finance (e.g., *BusinessWeek*, *Forbes*, *Fortune* and *Money*) rely almost

editorial director of *Investment Advisor* and *Wealth Manager* magazines. “Say you want to write about hedge funds and how they’re being used now by independent advisors. Well then, tell me about a specific advisor who is using hedge funds in a way that is a little bit out of the ordinary.”

The very best pitches, Green adds, are for stories that can also live both in print and online. This could mean including a podcast with the article or supplying links to supporting documents like white papers and government reports. This approach extends the story beyond what will appear in print and adds value.

You can also get the attention of trade editors by showing you’re familiar with language nuances in the industry. For example, a stockbroker at a wire house such as Merrill Lynch might refer to a “book of business” and his “customers.” Such terms are taboo for independent investment advisors who speak instead of “building long-term relationships” with “clients.” Freelancers can pick up on such differences by following industry chat-room discussions and reading editorials and op-ed pieces.

“Being sensitive to those kinds of subtleties shows the editor that you’re taking the time to find out about the business and have an appreciation for the environment in which his readers are operating,” Green says.

Finding the stories

The Harris Interactive survey reported a number of personal-finance areas in which Americans could use more education. Each holds the potential for dozens of article ideas. For example, you could write about: budgeting tips—only 42 percent of adults surveyed said they keep close track of their spending; managing debt—26 percent admit to not paying all of their bills on time; or understanding mortgages—42 percent of adults surveyed currently have a home mortgage, and of those, 28 percent said the terms of their mortgage

somehow turned out to be different than they had expected.

Other areas of interest among consumers, according to the Certified Financial Planner Board of Standards Inc. (CFP Board), include saving for college, planning for retirement, setting financial goals, and choosing a financial planner. You could also cover tax planning, employee benefits or large purchases.

Successful finance writers also learn how to branch out beyond narrow financial topics. For example, Fraser has written several articles in the past year on both ethical wills and faith-based investing. These topics cross over into other disciplines, even though they have a financial angle. Fraser also writes about the environment and small business, each with a financial bent.

“Don’t be afraid to write about something new, and don’t be afraid to ask questions,” stresses Marlene Satter, an Oceanport, N.J.-based freelancer, who writes an insurance-related column for *Investment Advisor*. “I’ve found, when

talking to financial advisors and other professionals, they are more than happy to share their expertise.”

Local professionals are not only sources of information and quotes for an article. They often will offer up additional ideas for potential articles. Fraser advises freelancers to join financial industry groups in their chosen specialty. Attend events, volunteer for committees and network. “Cultivating sources is very important. It’s as important as cultivating editors,” he says. “In this business, you’re only as good as your sources. That goes not only for financial writing, but for any type of writing.”

By building relationships with financial professionals, freelancers can generate a steady stream of story ideas that will help keep the assignments flowing.

Jessica McCann

Jessica McCann is an award-winning nonfiction and fiction writer based in the Phoenix area. Her work has been published in many trade and consumer magazines, including *Business Week*, *Phoenix* and *bizAZ*. Web: www.jessicamccann.com.

RESOURCES

- The **Financial Planning Association (FPA)**, www.fpaforfinancialplanning.org, the **Certified Financial Planner (CFP) Board of Standards Inc.**, www.cfp.net, and the **National Association of Personal Financial Advisors (NAPFA)**, www.napfa.org, are widely recognized professional organizations for financial advisors. All have Web sites with “find a planner/advisor” tools that writers can use to locate and contact experts to interview. All sites also include consumer information for background and story ideas.
- The Web site, www.aicpa.org, and publications of the **American Institute of Certified Public Accountants (AICPA)** are good sources for tax-related topics.
- An Internet search for “CPA association” followed by the name of a city or state will yield links to a local CPA organization, where you can find tax experts to interview.

THE FOLLOWING TRADE PUBLICATIONS ARE USEFUL SOURCES AND POTENTIAL MARKETS:

- **Financial Advisor Magazine** Contact: Evan Simonoff, editor in chief; 732-450-8866 x16; esimonoff@fa-mag.com; www.fa-mag.com.
- **Financial Planning Magazine** Contact: Marion Asnes, editor in chief; 212-803-8796; marion.asnes@sourcemedia.com; www.financial-planning.com.
- **Investment Advisor Magazine** Contact: Jamie Green, editor in chief; 732-389-8700; jgreen@investmentadvisor.com; www.investmentadvisor.com.
- **Wealth Manager** Contact: Kathleen McBride, editor in chief; 201-526-1254; kmcbride@sbmedia.com; www.wealthmanagerweb.com.