



The New York Times

AHEAD OF THE

BY ELAINE McARDLE
PHOTOGRAPHY BY CHARLES ESHELMAN

There's a long-standing joke at *The New York Times*: You have time either to work at the newspaper or to read it. You can't do both.

In an era when most newspapers are hemorrhaging revenues, keeping *The New York Times* financially vibrant is a full-time mission for Scott Heekin-Canedy '74, president and general manager, who makes time to scour the paper each day while overseeing all of its business operations. Under his low-key leadership, the country's best-known newspaper has bucked industry trends and increased circulation by breaking into the national market and going head-

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to-head with *USA Today* and *The Wall Street Journal*. And while the advertising market continues to be very difficult, ad revenues for the *Times* have topped \$1 billion for the eighth straight year.

For those who know Heekin-Canedy well, his success at the newspaper is no surprise.

Arthur O. Sulzberger Jr., chairman of The New York Times Co. and publisher of the newspaper, promoted Heekin-Canedy to the top business spot in 2004. "Under Scott's quiet, determined leadership, The New York Times continues to grow and prosper," Sulzberger says. "Scott has helped us achieve significant success, and he has done so with great grace. He's a consummate professional and respected colleague. We're damn lucky to have him."

"He's a very competitive man, both athletically and in business," adds Toby Usnik, the company's director of public relations. "He's very soft-spoken, but he's a very forceful man in that he has his eye on the game."

As a teenager in North Adams, Mass., Heekin-Canedy loved nothing more than competitive skiing. In fact, his passion for the sport led him to Williams. Today, he relies on that focus and

competitive spirit to keep the *Times* thriving. With print sites added around the country in recent years, the newspaper now is available for home delivery in 338 markets and can be purchased at about 60,000 retail markets in the U.S. For that reason, circulation outside New York has grown dramatically in the last five years, primarily at the expense of *The Wall Street Journal*. The *Times* now claims 1.1 million daily readers and 1.7 million on Sundays.

Meanwhile, the paper has redesigned a number of its sections and moved aggressively into the college market. It has broadened its brand through initiatives including NYTimes.com, which, with 1.5 million hits a day, is the world's most popular newspaper-owned Web site; the Discovery Times Channel, a digital TV outlet whose ad revenues grew 50 percent in 2004; and the New York Times Travel Show. The company's acquisition of About.com in March 2005 also has proven to be an enormous success, with strong—and growing—ad revenues.

"These are all forms of business innovation to better serve our customers," says Heekin-Canedy, who also holds a law degree from Northeastern and an M.B.A. from Columbia. "We are building out the business, if you will, through the brand."

It's a savvy strategy, industry analysts note. "I think there's a tendency on the part of the naysayers to think somebody is about ready to blow taps on the industry and we have moments to live," says John Kimball, chief marketing officer for the Newspaper Association of America. But newspapers like the *Times* that expand their appeal through different media and other products are witnessing "significant" growth, he adds. "It's just that it's growing over a broad product line as opposed to single product line, the paid newspaper circulation."

Despite these achievements, Heekin-Canedy is a quiet and humble leader, his colleagues say, reluctant to take credit for the company's successes. His recognition of his own contributions is characteristically understated. "To achieve these newspaper results—at the same time we've built a tremendous Web presence—is a testimony to the strength of our brand, but I think also to the strength of the strategy," he says. "I'm proud to say I was part of it."

As a high school student, Heekin-Canedy (his name at that time was Scott Canedy) was a competitive cross-country and downhill skier—"passionate about it," he says—as well as a runner. He wanted to go to a small

liberal arts college and ski, but the Middlebury team was out of the question. "I wasn't that good," he recalls with a laugh.

And so he chose Williams, in the heart of ski country and 10 minutes from home. "The punch line is that, after I got there, I decided not to compete [as a skier]," he says. "When I got to college, it was a whole new world. There were so many things to do."

Williams, he says, "was definitely one of the best decisions in my life. I loved it. I loved it. I was surrounded by such a collection of richly talented people in such a beautiful locale."

He majored in political science and in his senior year fell in love with a first-year religion major, Anne Heekin. After graduating in 1974, he spent a year in Washington, D.C., working for Ralph Nader and helping to organize public interest research groups, including MassPIRG. In 1975, he and Anne married

and hyphenated their names. Scott Heekin-Canedy then enrolled at Northeastern University School of Law, and Anne transferred to and later graduated from Wellesley.

After receiving his law degree in 1979, Heekin-Canedy spent several years as a hearings examiner for the state welfare office in Boston but never intended to practice law as a career. He wanted to get into the business end of media, a highly competitive field in the early 1980s. At the age of 32, he enrolled in the M.B.A. program at Columbia University, where he was one of a group of older students known as "the gray panthers." After completing his degree he went to work for the Dow Jones Co. and has spent almost his entire career since in the newspaper business.

In 1987 he joined the *Times* as a circulation market planning analyst. He then went to the *Los Angeles Times* but in 1992

returned to the New York newspaper as an assistant manager of financial planning. Today, as president and manager of the newspaper and its related ancillary businesses, he oversees circulation, marketing, production and distribution, human resources, finance, labor relations and advertising sales.

Heekin-Canedy is quick to emphasize that he has no oversight of the editorial side of the newspaper. "We are structured in a way to the fullest extent possible to separate and insulate the news and editorial departments from the commercial part," he says. His peers Bill Keller, executive editor, and Gail Collins, editorial page editor, report directly to Sulzberger, who can be called upon "to mediate those frictions and collisions" that may arise, Heekin-Canedy says.

These days, Heekin-Canedy's rare free time is spent with his family, and he no longer skis. "My body couldn't take it anymore," he says with a smile, although he remains trim and athletic-looking. At the *Times* offices by 6 a.m., he makes it a point to leave by around 5:30 p.m. in order to be back at his Connecticut home with Anne and their 13-year-old daughter. Those who work for him say he puts a strong emphasis on family time and work-life balance.

And not all is rosy at the company. Despite the success of its aggressive business strategy, the company last year announced significant job cuts at the New York newspaper and several other papers it owns. Ad revenues in the Times-owned New England Media Group, including at *The Boston Globe*, have continued a steady and significant downward path.

As Usnik explains, "The Times Co. and the newspaper industry in general have faced a challenging advertising environment for the past six years, and we've taken a number of steps in order to improve efficiency and ensure the long-term success of the *Times*," including staff reductions.

The result? "With each passing year," Heekin-Canedy says, "we see the pent-up demand for what we do." ■

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