



BLOOMBERG INCREASES ITS OVERSIGHT AFTER PRIVACY LAPSES

Bloomberg initiated a company investigation that has caused the company to evaluate uses of client information for its journalistic endeavours. The investigation was a response to allegations from several sources that journalists had access to client use of Bloomberg data terminals. Two reports found that journalists had a number of avenues to view restricted information regarding revenues and more. The issue that has raised the most concern is that the journalists could see what employees were doing on the data terminals and what applications they were using. The company resolved to restrict access but couldn't seem to devise a strategy for doing so at the outset. The reports were compiled by the Hogan Lovells law firm and reports are that Bloomberg is now actively seeking to remedy the problem. Over 300,000 clients pay as much as \$20,000 annually for Bloomberg's data service. The journalistic operations were considered part of the data service but has endangered the company's relationships with many of the banks. The offended clients, JPMorgan Chase and Goldman Sachs among them, seem to have been placated by Bloomberg's efforts. Another issue is that the company's journalistic arm was supposed to be excluded from reporting on items of financial interest to Bloomberg but often did and gave the company a lopsided advantage by discounting outside points of view. Chris Roush, a journalism professor at North Carolina, believes hiring an unaffiliated editor with "the power to act upon grievances" would demonstrate Bloomberg's commitment to addressing the issue. For more details on the article [Click Here](#) Where can you find the most Journalism jobs? [Click here](#).

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