

MINORITY *Enterprise* DEVELOPMENT

Generation X finds itself misunderstood in work force

Asked how best to motivate people in the 20s, authorities cited on-the-job training, "fun" work environments, personal recognition, and reasonable work schedules. "It seems like nothing is ever really enough for them," the 29-year-old San Francisco woman said ruefully of her company, a big management consulting firm. "If you're giving 150 percent they think you could be giving more."

Although Ana's salary of nearly \$50,000 a year makes this Generation X'er say, "I feel fairly paid for my education and experience," she nevertheless complained:

"This job definitely dominates my life and there's not a lot of time off and vacation. We can buy some days (off) but it's coming out of our own pockets."

So even though "the payoffs are there if you do work hard and take charge of your career," Ana is asking herself, "Should I go for an easier job (that pays less) and have more of a life?"

Even though such issues face workers of all ages, if Ana quits one more employer will blame Gen X'ers for a "lack of loyalty," "wanting it all," and "not working hard enough."

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"They don't want their jobs to consume them," said Richard Thau, executive director of Third Millennium, New York, a youth advocacy group and author of "Get It Together By

Thirty" (Amacom). Historian Neil Howe, of Great Falls, Va., added: "When they come to the job they leave their personal life behind them but when 5 o'clock comes they're out of there and this sends (Baby) Boomer managers up the wall."

"Organizations that can offer (Gen X'ers) fast, flexible, and fun cultures are becoming the preferred employers," said Brian Stern, managing director of human resources consultants SHL USA, Boston.

Gen X'ers, Stern said, suffer from "career attention deficit disorder," meaning they want more — and fast.

"Whereas it used to take upwards of 20 years for a person's career to build to its ultimate goal, Generation X'ers tend to have closer to a 20-month horizon," Stern said.

"(This attitude) isn't the result of selfishness and greed" but a reflection of the fact that "companies can no longer guarantee a secure, stable future," he said.

To keep Gen X'ers happy, businesses "must offer them opportunities to learn and must be willing to let (them) try their hand at new skills," said Emory Mulling, founder of an Atlanta-based outplacement and executive coaching firm.

"They see each job as a stepping stone in building a career so they want to learn as much as they can and gain new skills to be marketable for the next job," Mulling said.

Management professor Brien Smith of Ball State University, Muncie, Ind., recommended that "organizations take a more liberal view of career development with their new hires."

Republic Industries, Inc. Invests In Ark Direct Capital Fund

Companies Will Seek Out Minority and Women-Owned Automotive Dealerships

Republic Industries, Inc. (NYSE:RII) announced that it has entered into an agreement with Ark Direct Capital Fund, L.P. whereby Republic will invest \$2 million in the Fund and will work with the Fund's principals to identify investment opportunities in minority and women-owned automotive dealerships, automotive rental companies and related businesses. Ark is a minority-owned and operated capital investment fund based in Chicago.

According to Steven R. Berrard, President and Co-Chief Executive Officer of Republic Industries, "It is important to Republic's continued success that we invest in high quality minority- and women-owned automotive dealerships, automotive rental companies and other related businesses. We want to be sure that as we grow, our network of dealerships includes a diverse range of businesses that meet the transportation needs of every community. Our partnership with Ark Direct Capital is an excellent way for Republic to meet these objec-



From Left to right: Peter Howard, Attorney-At-Law for Ark Direct Capital Fund, L.P.; Michael Granger, President of Ark Direct Capital Fund, L.P.; Tom Hawkins, Senior Vice President of Corporate Development of Republic Industries, Inc.; Wayne Huizenga, Chairman and Co-CEO of Republic Industries, Inc. and David Barclay, Vice President and Associate General Counsel of Republic Industries, Inc.

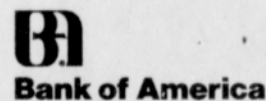
tives." According to Michael Y. Granger, one of two founding principals of Ark, "Ark's agreement with Republic Industries is an important step forward in Republic's efforts to identify high performing automotive businesses that are controlled by minorities and women. We believe that Ark will provide Republic with important guidance in this effort. We look forward to working with Republic to help the company realize the benefits of reaching a more diverse business community."

Ark Capital Management was formed in 1991 by Michael Y. Granger and Xcylur R. Stoakley to identify market opportunities for venture capital investment in minority- and women-controlled businesses. The principals are both venture capital professionals with substantial experience in selecting, structuring and managing private equity investments, and have developed an extensive network of relationships within the general business community and the minority business sector. Republic Industries, Inc. operate

subsidiaries in the automotive retailing, automotive rental, automotive financial services, solid waste services and electronic security services industries. The company owns the world's largest chain of new car dealerships and is building a chain of used car dealerships under the AutoNation USA brand name. Republic also owns the National, Alamo, Value, Snappy, and Spirit car rental companies, and solid waste service and electronic security service companies which operate under their own regionally known business names.

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