

doubted her, but he felt so vulnerable. A grown man, helpless.

At that moment the truth dawned on him. *I've focused on the outside, when it was my inside that really needed to heal.*

Virginia and a friend helped Wes up. He was shaken and embarrassed. But at last he wasn't afraid. *This is who I am, he realized. A man who will fall occasionally, but who will rise, each time stronger.*

ON MAY 27, 1995, Wes came in through a side door to the altar of the Carmichael Christian Church, dressed in a white tuxedo and gripping a black cane. He looked to the

entrance as Virginia, in a beaded white gown, came toward him, escorted by her parents.

The church was full as Mike Cook performed the wedding ceremony. "Two are better than one," Mike said, reading from Ecclesiastes. "If one falls down, his friend can help him up. But pity the man who falls and has no one to help him up."

As the service ended, Wes stood before a flight of stairs leading to the congregation. Holding hands with Virginia, he walked down, step by step, until they reached the bottom.

A little more than a year before, Wes had wondered about God's plan. Now he knew.



Slips That Pass Into Type

From a help-wanted ad in the *Atlanta Journal & Constitution*: "Law firm needs secretary. Excellent benefits, including tension."

Classified ad in Raton, N.M., *Raton Range*: "Dairy Queen seeking person with supervisory and fat-food restaurant experience."

Found in the North East, Md., *Mariner*: "The open lot between the Walnut and Market Street bridges will be used for public fatherings on the river walk."

Headline spotted in Hampton, Ind., *Times*: "Women's Elf-defense Classes Scheduled."

Included in an Associated Press recipe for beef tenderloin: "Add the mushrooms and the cook, stirring frequently, until softened."

Spotted in the Hunterdon County, New Jersey, *Observer*: "Help promote world peace by hosing a high-school exchange student."

In a classified ad in the Northern Humboldt, Calif., *Tri-City Weekly*: "Hooked on Phonies. Great for any age."

This Generation Means Business

America's young adults are defying the stereotype—and changing the economic landscape

BY RICHARD MINITER



GREGORY LIEMANDT couldn't believe it. His 21-year-old son Joe, six months from graduation, had just announced that he was dropping out of Stanford University to launch his own software company. "Can't you wait a few months?" his father pleaded. "No," Joe said quietly. "In software being first is everything."

The younger Liemandt knew that software companies were already helping big business save millions by streamlining back-office work: building, shipping, receiving. Yet buying and selling—the

Tapping unexpected resources, Joe Liemandt turned a computer program into a multimillion-dollar company.

lifeblood of business—was still being done by instinct. For instance, the average hospital could choose among myriad bandage vendors. But there

was no easy way to calculate which vendor offered the best price while meeting all the customer's needs (on-time delivery, order size, etc.). Liemandt was sure that he and his four partners could develop a computer

agers and technicians; Joe Liemandt had neither.

So he turned to the great investment bank of his generation: plastic. Liemandt used 35 credit cards to finance the business and living expenses for him and his partners. Two years later he was half a million dollars in debt.

Meanwhile he persuaded engineers at Hewlett-Packard—who had tried to develop a similar program—to test the Trilogy software. To Hewlett-Packard's surprise, it worked. The company offered Trilogy \$3 million for the right to use the program. Since then, orders from other Fortune 500 companies have flooded in.

Today the Trilogy Development Group, based in Austin, Texas, has close to 400 employees. The company's 1996 revenues have been estimated at more than \$120 million.

New Ethic. Liemandt, who just celebrated his 29th birthday, is one of a huge number of under-35 entrepreneurs who are challenging the label attached to their generation. This age group is sometimes called Generation X because

its members are thought to lack the clear sense of identity characteristic of baby boomers. They are often perceived as apathetic, cynical and unmotivated.

Actually this group should be referred to as Generation E, for

Entrepreneurial. According to a Babson College study, nearly ten percent of Americans between the ages of 25 and 34 are actively involved in trying to start their own businesses—at least three times the rate of any other age group.

Why the increased interest in entrepreneurship? Part of the explanation lies in the way this generation looks at business and government.

According to a survey by Roper Starch Worldwide Inc., twice as many young people would rather own their own businesses than be top executives in large companies, and five times as many would rather own their own businesses than hold important positions in politics or government. Karlyn Bowman, a resident fellow at the American Enterprise Institute, calls this "a new ethic of self-reliance."

Many young people grew up as latchkey kids of divorced parents, or observed the inadequacies of public schools and local government. They taught themselves how to program computers and navigate the Internet. Today's young adults "had to grow up fast," says William Strauss, co-author of *The Fourth Turning*, a book about generational politics. "They were like explorers hacking their way through a jungle—they had to be prepared to handle anything. A decade later it turns out that these survival traits are excellent skills for entrepreneurs."

Itch to Succeed. Drew Massey hates the description of his generation as slackers. Instead, he says, "We're about results."

THIS GENERATION MEANS BUSINESS

Massey worked his way through Boston College by editing textbooks. That experience gave him the idea for what he felt could be a profitable product line: "just-in-time textbooks." He wrote a term paper on the idea and sent it to Tim Forbes, head of *Forbes* magazine's American Heritage division.

Impressed by the paper, *Forbes* offered Massey a job after college. Massey scrapped his plans to work on Wall Street, and at age 22, found himself running *Forbes*'s custom publishing group. But within a year Massey was itching to get into the media business on his own. He saw a market niche—"a magazine for the young guy who is smart, ambitious and anxious to get ahead." The target audience was "aspirational, physically active, urban and very entrepreneurial." In other words, his generation.

"I had 16 'investors,'" he says, ticking off the names of his credit cards. He maxed out all 16 to put together a \$62,000 war chest and created a mock-up of his magazine, *POV* (Point of View). Without consultants or advertising representatives, he called on advertising agencies and sold \$250,000 worth of ads.

After more than a year of publication, Massey signed a 50-50 partnership with California-based media company Freedom Communications, Inc., which agreed to invest more than \$15 million in *POV*. With that kind of support behind him, Massey



Rosemary Jordano knew child care could be better.

program that would solve this problem. In spite of Liemandt's confidence, no one would finance his start-up company, called Trilogy Development Group. Banks told him to get lost. Venture capitalists explained that new enterprises needed experienced man-

4. SUI OMBUSKY

says, "We can be the No. 1 men's magazine for readers 18 to 34."

World's Best. Some younger entrepreneurs have an overwhelming sense of personal mission. For Rosemary Jordano, it was improving child care. After graduating from Wellesley College, she went to work as an investment banker at Merrill Lynch. "I knew it wasn't the right thing for me on day one," she says.

Within a year Jordano was studying developmental psychology at Oxford University. She observed child-care settings and classrooms in both England and the United States, and found severe shortcomings: unqualified teachers, too many children per class, weak academic programs and dismal classrooms. "They just weren't the best places for children," she says.

Jordano believed that the key to improving child care was getting employers involved. After enrolling in Stanford University's Graduate School of Business, she developed a plan for what she hoped would be the world's best child-care facility.

"Rosemary," her professor said dismissively, "this is not a business. This is a social service." She vowed to try anyway.

Jordano opened a child-care facility in Waltham, Mass., but parents couldn't pay enough to ensure a top-quality staff. Jordano had to keep class sizes large just to break even.

Then inspiration struck: What if

employers paid instead of parents? And what if she could provide "emergency" services to those parents whose child-care arrangements sometimes failed—when the baby-sitter called in sick or school closed because of snow?

In December 1992 Jordano started ChildrenFirst Inc., to provide "back-up child care" for corporate employees. She sold the idea to law firms, banks and corporations with a simple pitch: keeping employees at work (rather than filling in for the baby-sitter) was good for the bottom line. She promised clients that her services would improve morale, boost productivity, and help them recruit and retain valuable employees. She delivered.

Jordano, who turns 35 this month, has a highly trained staff, 70 percent of whom have master's degrees. She operates 12 centers in six cities with more than 10,000 children registered. Three more centers are in development.

Passing It Along. Some young entrepreneurs carry on a family tradition in a whole new way. Growing up near Cincinnati, Bob Dressman helped his grandfather maintain a four-unit apartment building.

Less than a year after graduating from Miami University in Oxford, Ohio, and joining a Cincinnati conglomerate, he was "downsized" out of work. Using his \$1000 severance check and \$2500 borrowed on a credit card, Dressman picked up where he had left off with his grandfather,

making a down payment on three houses in a run-down section of Cincinnati. Since no bank would give him a mortgage, he convinced the seller to accept monthly payments toward the \$35,000 purchase price under a legal arrangement known as a land contract—"something like buying a house on lay-away," he says.

Once he had tenants in the three houses, he bought two more. Eventually he formed a company called Heritage Financial Services, which

specializes in buying, selling and renting houses to low- and middle-income families. Now 28, Dressman owns 135 houses and plans to own another 500 in the next five years. "We help people who don't qualify for a loan become a homeowner a lot quicker," he says.

Dressman is not unique. One of his biggest competitors across town is Vena Jones-Cox, a 31-year-old whose company owns or manages 150 houses. Sometimes it seems that everyone under 35 is starting a business.

Reprints of this article are available. See page 226.

Best Lame Plans

REALIZING at the last minute that it was his father's birthday, my teenage cousin rushed to the corner store to grab a card. He quickly found a son-to-father card, but neglected to read it carefully. Later, when my uncle opened his gifts, he was surprised to read aloud, "Happy birthday to a wonderful Dad. Now that I'm a father too ..."

—Contributed by Jennifer A. Corey

WANTING to put a little spice into our marriage, my husband asked his buddy Allen for advice earlier this year. Allen told him to do some of the romantic things we used to enjoy 20 years ago, before we were married. My husband thought this was a great idea—he took me to see *Star Wars*.

—Contributed by Christine Hanks

ONE NIGHT, after he had gotten ready for bed, my husband went out to the driveway to retrieve some work papers from his car. Since it was dark, he figured no one would see him make the quick run in his underwear. And he probably would have made it, too—if not for our motion-sensor light, which illuminated him just as he reached the car door.

—Contributed by Beverly W. Dillard

MY SON and some of his college friends celebrated a classmate's recent hiring by taking her out to dinner. At the restaurant, while the guest of honor was in the rest room, one of their party pulled the waiter aside and, telling him about their friend's new job, asked for a cake. Later, as dessert was served, the whole gang was surprised when the waiter began singing "Happy Nose Job to You!"

—Contributed by Beverly Simpson