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Business Briefs

Hamilton Spectator Wire Services (May 26, 2007)

WORKPLACE

Generation gap at the office leads to 'some challenges'

Canadian workplaces today employ as many as four generations of workers, and nearly half of employees in multi-generation environments admit to having clashed with older or younger colleagues, a poll indicates.

"For the first time in Canadian history, there are four generations of people in the workforce at the same time," says Gabriel Bouchard, vice-president and general manager of online employment site Monster Canada.

"These different generations have grown up experiencing significantly different events that have shaped their values and beliefs. As diverse generations cross paths on the job, we sometimes see a clash of attitudes, ethics, values and behaviours."

Of the 1,263 Canadians who participated in the recent poll at Monster.ca, four out of 10 said a multi-generational workplace "adds some challenges to the job."

On the other hand, 22 per cent said a mix of ages provides a learning opportunity, and 27 per cent said people at their workplace do not notice others' ages.

In a separate poll of 2,182 people, half said younger Canadians -- so-called generations X and Y -- have the most trouble working with baby boomers, rather than with each other or with people even more ancient than the boomers.

RESEARCH

\$1.1 million adds up

to lots of math brainpower

The federal Industry Department is putting up \$1.1 million to help Canadian mathematicians collaborate with foreign colleagues on issues ranging from avian flu to terrorism.

The cash goes to the Mathematics of Information Technology and Complex Systems, a national research network based in Burnaby, B.C., which will apply the funds to international partnerships.

The aim is to apply global mathematical brainpower to topics such as tracking the spread of diseases, developing new drugs, countering terrorist threats and managing financial risk.

"The universality of mathematics as the language of science and technology will foster the exchange of ideas and strategies to combat some of the most challenging issues of our time," says MITACS director Arvind Gupta.

AUTOMOBILES

Jaguar, BMW top dream list

for long-distance cruisin'

With millions of people packing their cars for road trips this summer -- despite higher gas prices -- some new wheels on the market are catching road-trippers' eyes.

The editors at Kelley Blue Book's automotive information website, kbb.com, chose 10 new vehicles well-suited for road trips and then ran them by shoppers to get their opinions.

Topping the resulting dream list was the Jaguar XKR convertible for its sexy, sporty appeal that's sure to impress the tanned elites at posh resorts this summer.

Coming in second was another luxury convertible, the BMW 3-Series. With a hardtop that retracts in 22 seconds, it's well-suited to long trips, the editors said.

For those planning to pack up the kids and lots of gear, the Chevrolet Suburban is the hauler of choice, with room for nine people and more than 45 cubic feet for bags, bikes and beach towels.

Rounding out the top five were the Dodge Charger SRT8 and the Mercedes-Benz E320 Bluetec, featuring clean diesel technology.

FOOD & BEVERAGE

Clearly Canadian Corp. swallows Organic Baby Inc.

Clearly Canadian Beverage Corp. says it's buying food company My Organic Baby Inc. in a cash and stock deal.

The Vancouver-based food and beverage company said it will pay \$400,000 cash and 615,000 common shares of the company.

If a gain of \$600,000 is not realized in two years, Clearly Canadian will pay any shortfall.

LABOUR

Enhanced severance won

for 200 door plant workers

MISSISSAUGA Unionized employees of door-maker Masonite International have won an enhanced severance package ahead of the plant's closure, the United Steelworkers union said yesterday.

More than 200 employees will lose their jobs when the plant closes in August.

Union director Wayne Fraser credited a worker occupation of the plant earlier this week for helping force the better deal. Masonite initially offered the statutory minimum of one week's pay for each year of service.

Fraser did not specify but said the severance package was improved and included a continuation of benefits and a program to help those being laid off to upgrade their skills.

Masonite is shifting door production to its U.S. factories.

FEDERAL SPENDING

Ottawa expects surplus of nearly \$10 billion

OTTAWA The federal government ran a surplus of \$13.7 billion in the last fiscal year.

The annual budget surplus is \$500 million more than estimated in the March 19th budget -- and \$1.7 billion more than the previous year's surplus.

The Finance Department notes the surplus figure is not final, and does not reflect the \$4 billion in spending announced by the government in the budget, including the environmental fund and the

patient wait times program.

When this spending is taken into account, the surplus comes in at \$9.7 billion.

BUS SERVICE

Greyhound union vote

down to the wire

CALGARY Greyhound customers should know by tonight whether bus and courier service will resume across Western Canada.

The bus line's union leadership has recommended its 1,150 members accept a tentative agreement reached late Wednesday.

Vote results are expected by this morning.

Greyhound service in areas west of Ottawa was suspended nine days ago after contract talks broke down between the Amalgamated Transit Union and the Calgary-based company.

The proposed contract offers improved wages, but doesn't deal with two of the union's major concerns -- working conditions and contracting out.

SOFT DRINKS

Coca-Cola buys maker of Vitaminwater for \$4.1b

ATLANTA Soft-drink maker Coca-Cola Co. said yesterday it will buy Vitaminwater maker glaceau for \$4.1 billion US in cash, in a move to expand its non-carbonated beverage line.

The acquisition of glaceau, formally known as Energy Brands Inc., is expected to add to Coke's earnings per share in the first full year following the deal's closing this summer.

The boards of both companies have approved the transaction.

In addition to Vitaminwater, glaceau also makes Smartwater, Fruitwater and Vitaminenergy brands.

Coke said enhanced water and energy drink categories are expected to make up a large portion of the beverage industry's volume and gross profit growth in North America through 2010.

MEDIA

CanWest Global buys back income trust for \$55m less

TORONTO CanWest Global Communications Corp. is buying back the newspaper income trust it spun off less than two years ago -- paying \$55 million less than it received from the fund's original investors.

CanWest sold units in the CanWest MediaWorks Income Fund in October 2005 at \$10 each, a total of \$550 million, and offered yesterday to buy them back at \$9 each, or \$495 million.

The trust holds a 26 per cent ownership stake in the CanWest group of newspapers.



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