

BUSINESS DEVELOPMENT OUTCOMES

Small Business Ownership

Description

Total number of employer firms and self-employment in the state per 100 people in the labor force, 2003.

Explanation

Business ownership is a fundamental engine for wealth creation. The higher the business ownership rate, the higher the percentage of residents who have the opportunity to build wealth through business capital accumulation. While not a direct measure of business capital, this indicator shows what percentage of the state's labor force own its own businesses.

Source

U.S. Small Business Administration, Office of Advocacy. (2003) Small Business Economic Indicators. (Washington, DC: Author)

State	Ratio	Rank
Alabama	10.5	42
Alaska	14.4	10
Arizona	10.1	46
Arkansas	12.8	19
California	15.1	8
Colorado	13.9	12
Connecticut	11.8	27
Delaware	11.1	35
District of Columbia	13.4	16
Florida	11.4	33
Georgia	11.7	28
Hawaii	11.7	29
Idaho	16.0	6
Illinois	9.9	49
Indiana	10.4	43
Iowa	12.6	20
Kansas	13.6	15
Kentucky	10.3	44
Louisiana	12.2	21

Maine	15.8	7
Maryland	10.5	41
Massachusetts	11.8	26
Michigan	9.9	48
Minnesota	12.2	22
Mississippi	11.4	32
Missouri	11.4	31
Montana	20.2	1
Nebraska	14.5	9
Nevada	9.2	51
New Hampshire	13.3	18
New Jersey	11.0	36
New Mexico	13.3	17
New York	11.5	30
North Carolina	10.2	45
North Dakota	18.1	2
Ohio	9.2	50
Oklahoma	13.7	13
Oregon	13.7	14
Pennsylvania	10.6	39
Rhode Island	11.3	34
South Carolina	10.5	40
South Dakota	16.7	3
Tennessee	12.0	24
Texas	11.8	25
Utah	12.0	23
Vermont	16.5	5
Virginia	10.0	47
Washington	14.3	11
West Virginia	10.9	37
Wisconsin	10.8	38
Wyoming	16.7	4

Number of decimal places are limited for presentation purposes. State ranks are based on full number. Two states might therefore have different ranks even though the measures here appear the same.

Private Loans to Small Business

Description

The dollar amount of private business loans under \$1 million made in 2002, per worker.

Explanation

Small businesses make a great contribution to their state's economy-employing over half of the workforce (on average) and leading the way in new job growth, innovation, and productivity. For these businesses to prosper, they must have adequate access to credit from financial institutions. This measure is another attempt to capture the opportunity to build wealth through small business ownership. All things being equal, the larger the amount of loans made to small businesses in a state, the better the opportunity to succeed and build wealth in a business.

Source

U.S. Small Business Administration, Office of Advocacy, Office of Economic Research. (2003) From 2002 CRA data. (Washington, DC: Author).

State	\$	Rank
Alabama	2,679	2
Alaska	2,735	1
Arizona	1,115	48
Arkansas	2,089	8
California	1,389	37
Colorado	1,758	17
Connecticut	774	51
Delaware	1,789	16
District of Columbia	1,524	28
Florida	1,614	27
Georgia	2,099	7
Hawaii	1,349	40
Idaho	1,651	24
Illinois	1,734	19
Indiana	1,679	21
Iowa	1,379	38
Kansas	1,653	23
Kentucky	1,645	25
Louisiana	1,913	14
Maine	1,319	42

Maryland	1,327	41
Massachusetts	834	50
Michigan	1,896	15
Minnesota	1,315	43
Mississippi	2,464	3
Missouri	1,747	18
Montana	2,041	10
Nebraska	1,664	22
Nevada	1,218	46
New Hampshire	1,125	47
New Jersey	1,423	35
New Mexico	1,307	44
New York	1,358	39
North Carolina	2,338	4
North Dakota	2,084	9
Ohio	1,694	20
Oklahoma	1,496	29
Oregon	1,494	31
Pennsylvania	1,494	30
Rhode Island	955	49
South Carolina	1,967	12
South Dakota	2,331	5
Tennessee	1,934	13
Texas	1,303	45
Utah	1,444	34
Vermont	1,459	33
Virginia	1,490	32
Washington	1,622	26
West Virginia	1,394	36
Wisconsin	2,135	6
Wyoming	2,015	11

Microenterprise Ownership

Description

Total number of microenterprises in the state per 100 people in the labor force, 2001.

Explanation

Business ownership is a fundamental engine for wealth creation. While not a direct measure of business capital, this measure shows what percent of the state's labor force owns businesses with fewer than five employees. In addition to the small business ownership rate, the higher the microenterprise ownership rate, the higher the percent of residents who have the opportunity to build wealth through business capital accumulation.

Source

U.S. Department of Commerce. U.S. Census Bureau, Non-Employer Statistics, 2001; and 2001 County Business Patterns. Compilation by the Association for Enterprise Opportunity.

State	Ratio	Rank
Alabama	13.1	39
Alaska	18.0	3
Arizona	13.1	38
Arkansas	15.2	14
California	15.0	16
Colorado	17.7	5
Connecticut	15.4	12
Delaware	13.1	42
District of Columbia	ND	.
Florida	17.2	7
Georgia	14.2	27
Hawaii	15.4	13
Idaho	15.7	11
Illinois	13.1	41
Indiana	12.6	49
Iowa	13.3	36
Kansas	14.4	24
Kentucky	13.9	32
Louisiana	14.3	26
Maine	17.9	4

Maryland	14.0	28
Massachusetts	15.0	17
Michigan	12.7	46
Minnesota	13.9	33
Mississippi	13.0	43
Missouri	13.1	40
Montana	19.5	1
Nebraska	13.9	30
Nevada	13.2	37
New Hampshire	15.8	10
New Jersey	14.6	21
New Mexico	14.3	25
New York	17.0	8
North Carolina	13.8	34
North Dakota	15.0	18
Ohio	12.7	47
Oklahoma	16.1	9
Oregon	14.8	20
Pennsylvania	12.7	45
Rhode Island	13.9	29
South Carolina	13.4	35
South Dakota	15.2	15
Tennessee	14.5	23
Texas	14.8	19
Utah	14.6	22
Vermont	19.0	2
Virginia	13.0	44
Washington	13.9	31
West Virginia	12.6	48
Wisconsin	11.4	50
Wyoming	17.4	6

ND = No Data

Number of decimal places are limited for presentation purposes. State ranks are based on full number. Two states might therefore have different ranks even though the measures here appear the same.