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New focus in W.Va. on small businesses

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Like many small business owners, Teresa Tweel has a passion and talent.

What started in 1992 as making and designing drapes and window treatments for friends and family has emerged as a full-time business she operates out of her home with clients all over the Tri-State.

"I realized I was enjoying it," Tweel said.

Tweel moved her family and her window treatment business, Curtain Concepts, to the Tri-State four years ago so she could live closer to her parents.

Though Tweel has spent long hours making housecalls, designing the window decor of area homes and handling the finances, Tweel attributed a variety of area organizations for teaching her how to better run her business.

Entrepreneurs like Tweel have turned to a growing number of investors and non-profit agencies for assistance in starting a business. Support for small business owners has grown locally in the past five years as area leaders look more to growing local businesses in addition to attracting larger companies for boosting the economy.

Business and government leaders in the Huntington-area say small businesses -- rather than large industries -- will drive most of the future economic growth of the area and nation.

In 2002, companies with under 100 employees, employed 39.4 percent of the workforce in West Virginia, according to the Small Business Administration. Employees for businesses with staffs under 20 accounted for 21.1 percent of West Virginia's workforce, the SBA reported.

Tweel said owning a business requires more than just passion. Business ownership involves management, financing and planning.

"Anyone can have a wonderful skill, a passion for a craft, but not everyone can run a business," Tweel said. "There are a lot of behind the scenes activities in building a business. I wouldn't recommend opening a business for someone not in it for the long haul. It is not a get rich quick scheme."

Various groups have helped Tweel keep her business going.

Huntington business incubator Unlimited Future Inc. has given her office space to store her textiles and window treatment wares as well as taught her about the financial and management aspects of running a business. She has found support and camaraderie with other entrepreneurs in the Entrepreneurial League System. She has found customers through the business professional club Business Network International. Huntington Centennial Toastmasters have sharpened her communication, listening and leadership skills.

"It gives me a chance to converse with other business owners I wouldn't normally have a chance to," Tweel said. "It keeps me energized."

Business supporting business

Small business owners in the Tri-State have started support groups and clubs allowing them to network, pass business to each other and learn from each others' experiences.

One of these groups, Advantage Valley's Entrepreneurial League System, will expand because of a \$2 million grant from the W.K. Kellogg Foundation.

Advantage Valley, a local economic development agency, will disperse the \$2 million to different organizations and agencies throughout the region in the Advantage Valley Entrepreneurial Development System to promote more small business ownership and growth. One of the programs includes the Entrepreneurial League System.

The Entrepreneurial League System groups small business owners based on their experience levels to act as a support group for each other. Business coaches facilitate the group and provide technical help and expertise.

The program has 45 employers throughout the Huntington-Charleston areas, but the grant will allow the group to expand to 225 business owners in three years, said Gayle Vest, managing director of Advantage Valley.

"Monthly, the 12 people on a team get together with their coach, and because they are on the same skill level, act like each others' board of directors and ask each other questions. Probably whatever problems they are having, the other 11 are having the same problem or already had the same problem. They can tell them how they solved it."

Small businesses take time to grow, but in the long run, can pay large dividends to a community's economy, said Erik Pages, owner of the Arlington, Va.,-based EntreWorks Consulting, which works with communities and organizations to foster more independent businesses. Most large companies started with only a handful of employees. About two-thirds of the businesses listed in the Inc. Magazine 500 fastest growing privately-held companies were started with less than \$50,000, Pages said.

"You create jobs in ones or twos," Pages said. "You create more by growing your own business than by recruiting."

Entrepreneurs in the United States today have more access to financial capital and technical support than ever before, Pages said.

The Internet has lowered startup costs allowing many business to use web pages in lieu of bricks-and-mortar offices and storefronts. Pages started his company with business cards and a Web page.

"You don't need a lot of money to start a business," Pages said. "That is a myth. The amount of financing for people to start a business is amazing."

The Huntington area offers great resources in the community for the mid-level or startup business, Pages said.

Huntington, like many smaller cities, lacks larger revenue sources to help existing businesses grow national or international, Pages said.

"(Huntington has) got great resources in the community," Pages said. "For mid-level or startup level business, you have most everything you need. What you lack is high end, sophisticated venture capital. It might be that you are not big enough to have it there. The secret is not to say we have got to have venture capital, it is how can we link Huntington to other forms of venture capital."

Higher education innovation

Marshall University's roll in small business promotion continues to grow. The construction of the Robert C. Byrd Biotechnology Center set for an August 2006 opening will generate a large amount of highly-skilled,

technical businesses, university leaders say. Area economic developers will break ground sometime this year for the Velocity Center, a building designed for technology businesses, in KineticPark located between W.Va. 10 and Interstate 64. Business leaders say the Velocity Center also will give inventors and researchers space to grow high-tech businesses.

A study four years ago from Marshall's Center For Business and Economic research estimated the university will generate \$81 million of revenue for Huntington over the next 20 years, said Dr. Howard Aulick, vice president of research for Marshall.

The university has more aggressively sought patents and ways to market advancements made by faculty, he said. The Institute for Development of Entrepreneurial Advances, began three years ago at Marshall, handles the patent applications for goods developed by Marshall and provides assistance in finding funding, venture capital and investors for local endeavors, Aulick said.

The institute currently has nine patents pending.

Huntington has the potential to house a growing number of upstart technology companies, Aulick said.

"There are a number of essential building blocks in place," Aulick said. "From a university standpoint, the greater the research machine, the greater the economic development. The Byrd Center will allow us to hire additional researchers, retain the researchers we have and crank out more inventions."

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