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Sunday, May 8, 2005

Rural Hall is home to a cluster of businesses run by folks who want to be their own boss

By Fran Daniel JOURNAL REPORTER

The caller said he had a problem with a water pump. On the other end of the phone was Elaine Riddle at A&M Small Engine, who asked him what was wrong with the pump.

"The man says, 'Have you got a man up there that works on water pumps?'" Riddle recalls. "I said, 'No, but I have a woman up here who works on water pumps.'"

Riddle is the owner and sole employee of A&M Small Engine, a service and repair business on Depot Street in Rural Hall. She handles small-engine air compressors and power equipment such as lawn tractors, grass trimmers, pressure washers, generators and leaf blowers.

"I just tell people, 'I fell into this by accident,' but I enjoy doing it, and I try to do the very best I can

do," Riddle said. "I won't guarantee you that I can fix it, but I will try my very best."

A&M Small Engine is one of at least 11 businesses owned by women within a half-mile radius along Broad and Depot streets in downtown Rural Hall.

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The cluster of retail and service businesses include beauty shops, a restaurant, an antiques and gift shop, a dog-grooming service, a consignment shop and an arts and creative shop.

"The ladies visit back and forth between their shops in a very friendly manner; all enjoying the small-town atmosphere," said June Koehn, who owns several buildings on Broad Street.

Growth in women-owned businesses has outpaced that of other businesses across the country since 1997, growing about twice the rate of all companies, according to the Center for Women's Business Research. The center estimates that in 2004 there were about 10.6 million women-owned businesses in the United States, accounting for 47.7 percent of all private companies.

The metropolitan Triad has 50,000 women-owned businesses that generate \$12 billion in annual sales and employ 96,789 people, according to a study by the center.

From 1997 to 2004, the Triad ranked in the country's top 10 metropolitan areas for growth in the number of women-owned business, employment growth and sales growth, the center said.

"Quite clearly the increase in employment and sales is not being driven only by the increase in the number of businesses," said Sharon Hadary, the executive director of the center. "It's being driven by the fact that these businesses are a much greater part of the mainstream of your economy."

In talks with women across the country, Mary Cantando, a speaker, author and business adviser, has found that a lot of women start their own companies to create job security.

Cantando, the president of WomanBusinessOwner.com in Raleigh, said that local layoffs and company closings could certainly be a factor helping to drive this trend in the Triad.

Other women who start their own businesses are often those who don't have college degrees and can't move up in corporate America or women in administrative roles who feel as if they do 95 percent of their manager's job and decide they can make more money working for themselves, Cantando said.

She said that another factor driving women to form companies is that women typically don't make as much as men for doing the same job.

"Overall women only make 67 cents for every dollar that men make in comparable jobs," she said.

The women-business owners clustered around Broad and Depot streets in Rural Hall had a variety of reasons for setting up shop.

For Elfriede Frohwerk, an artist and the owner of My Place, a creative-arts shop, it was a desire to display her art. She opened in November

and recently built a white picket fence in front of her shop to create more visibility for the area.

Kelly Wall, the owner of Pet Boutique, a dog-grooming service, worked for other groomers until she decided to strike out on her own.

"I like the idea that you could make your own hours and you're in control of everything," she said.

Industry experts said that increased access to capital and to markets has helped more women start their own businesses.

The progress is partly because financial institutions see a market opportunity in the growth of women-owned businesses and also because women are becoming more sophisticated about financial matters, said a study by the Center for Women's Business Research.

"Women are doing business-to-business type marketing," Hadary said. "Many of them are doing business with large corporations, and they are tending to use the Internet so that they can market more broadly than in just their immediate area."

Gayle Watson, the president-elect of the National Association of Women Business Owners, said that more corporations are making an effort to do business with women-owned businesses. The federal government also has established some minimum requirements for including women-owned businesses in contracts, she said.

But there are still challenges facing female business owners.

According to a new survey by the Center for Women's Business Research, despite tremendous progress in the past 10 years, female business owner's use of capital - credit and equity - lags behind men's.

The biggest difference Cantando has found between large and small women-owned businesses is that the owners of the smaller businesses typically hesitate to get outside financing for their companies.

The majority of the Rural Hall business owners said they used their own money to start their businesses.

Wendy Smith and her mother, Mimi Shortt, researched the consignment business before they opened The Rabbit Hole Consignment and Gift Shoppe in October.

"In the consignment business there's not a lot of money up front for inventory," Smith said.

Cantando said that studies by the Kauffman Foundation have found that a big challenge for women who own businesses is a feeling of isolation and not having mentors.

Anita Evans operates a gifts business with her parents' antiques operation at Knights Antiques and Gifts, a longtime retailer in Rural Hall.

She said she knows that there are resources for women-owned businesses but between juggling her family life and work, she doesn't have time to research what's best for her business or know where to go for all the information she might need.

From 1997 to 2001, women-owned businesses were found to have a four-year survival rate equal to that for all companies, according to the National Women's Business Council.

Several of the Rural Hall women-businesses are startups, but some of them are well beyond the four-year mark. Rural Hall Beauty Shop, owned by Jane Hodge, is more than 30 years old.

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