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Mar 14, 2008 7:56 am US/Mountain

Small Businesses Forge Ahead In Slow Economy



Reporting **Jodi Brooks**

DENVER (CBS4) — Despite the latest signs that the economy is slowing and may be headed toward a recession, small business owners are forging ahead. Colorado's Small Business Association said it has approved more than 1,000 loans worth \$236 million in the past 4 months.

That number is on pace to match last year's record loan levels.

"Our activities actually pick up when times get a little more difficult because people are looking for other alternatives," said Bill Boothy, the SCORE Chapter President.

Boothy is a retired small business owner who volunteers as a counselor to people who are trying to start-up a business.

His services are free and his staff of 80 works hard to keep up with demand.

Porche Lovely opened a small pastry shop last month. Lovely Confections was her "Plan B."

She worked for a computer software company before that and was laid off in 2004.

"Oh it was horrible, it was just horrible because I had worked for them for 5 years, and to just go, 'you're not needed, your job is not needed,'" Lovely said.

She had gone to pastry school, but needed to know more than how to make a good cupcake.

Lovely turned to Boothy like so many other people trying to start small businesses.

She said her pastry shop has been open for 5 weeks and the numbers are way ahead of projections.

Additional Resources:

To learn the ABC's of starting a small business or how to manage your existing business check out the SCORE counselors. They are working and retired executives that share their insight into business.

www.scoredenver.org

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