
Shining bright in the Lone Star State

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The Small Business and Entrepreneurial Council has ranked Texas in the top three states for small business and entrepreneurship in their *Small Business Survival Index 2009: Ranking the Policy Environment for Entrepreneurship Across the Nation*.

An analysis of the U.S. Census Data found that young firms account for as much as 12 percent of employment in Southwestern and Western states. The analysis also found that entrepreneurial rankings based upon the share of employment from young firms also tend to correspond closely with a ranking of the employment growth experienced by the state. This finding indicates that an important correlate of net employment growth is young firms.

That's why the ranking is important to Texas and to Kilgore. A high fraction of employment accounted for by young firms is indicative of the overall dynamism of businesses in the state—the creation of jobs at new and expanding establishments. Fast-growing states have a high rate of dynamism.

And Kilgore shines bright in the Lone Star State. The city may have begun as an oil and gas mecca, but it has evolved into much more. The citizens and leaders here have combined to create a dynamic community. Of course, entrepreneurship was important in the discovery of oil in 1930, but many companies here today were begun by entrepreneurs: Triumph Group; which was formerly Merritt Tool; Closure systems, Int'l; formerly Southern Plastics; Pak-Sher; Steelman Industries; General Dynamics, which was formerly Harris Antennae; Yamaha Motor Division – Skeeter Products; formerly Skeeter Boats.

Entrepreneurship is often a difficult undertaking, as a vast majority of new businesses fail, but with the right innovations along with the right business support, it can be rewarding for all.