

Business:

Women making great strides in Nevada business

Nevada one of best places to start a business



[Leila Navidi](#)

Debbie Banko, the owner of Link Technologies, poses with some of her employees outside their offices in Las Vegas.

By [Buck Wargo](#) ([contact](#))

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Horace Greeley once said “Go West, young man,” if an ambitious person wanted to succeed. The women who’ve ventured to Nevada have certainly found that true. Over the past 14 years, women have made the state one of the best places to start a business.

Nevada ranked No. 2 in the nation in the growth of women-owned enterprises from 1997 to 2011 and sixth in terms of revenue growth of women-owned businesses in that time span, according to a report from American Express.

The report, culling information from the U.S. Census Bureau and tax returns, cited how the number of women-owned enterprises increased in Nevada by 90 percent from 33,311 in 1997 to 63,317 in 2007.

That number fell to 62,500 statewide in 2011, according to the report. Despite the decline, the 87.6 percent increase over those 14 years was only surpassed by a 97.5 percent increase in No. 1-ranked Georgia.

The study doesn’t break down the type of businesses started by women, but the increase was fueled in part by the boom in real estate.

“What the study says about Nevada is that it had greater population growth and an economic climate that helped it outpace the growth in women-owned businesses in other states,” said Julie Weeks, research adviser of the study.

Weeks said support organizations such as the [National Association of Women Business Owners](#) and business centers geared toward women helped spur that entrepreneurial spirit.

June Beland, president of the [Women’s Chamber of Commerce of Nevada](#), credits Nevada for being an entrepreneurial state without corporate taxes. The recession will create more opportunities for women to start businesses, she said.

“They’ll have a chance to reinvent themselves,” Beland said.

That’s what Debbie Banko did when she opened [Link Technologies](#) in 2000 after moving to Las Vegas from Southern California. The information technology company has more than 70 employees and makes more than \$7 million a year in sales.

Banko said Nevada has fewer hurdles than California in fees and taxes, making it easier to start a business with less capital.

What helped her company, and others develop and prosper was the opportunity to bid on federal government contracts through the Energy Department and Nevada National Security Site that have a percentage of work set aside for women and minorities.

Banko said casino companies and utility companies have reached out to women-owned businesses as well.

“This is a great state to be a woman business owner,” she said. “That’s why we’ve had growth, because it’s easier to do business than in other states.”

Janet Runge, interim director of [UNLV’s Center for Entrepreneurship](#), said the state has been one of the top places for entrepreneurship over the past 10 to 15 years.

The sentiment has been everybody has a shot to make it happen and women have taken advantage of that in a big way as well, she said.

“Necessity is the mother of invention and the economic circumstances they find themselves in they realize they have to make changes,” Runge said.

That’s why the recession will only lead to more women starting businesses, Runge said.

Women have more support than ever though the Nevada Small Business Development Center that offers classes and the Nevada Microenterprise Initiative that counsels people and helps them with financing.

Holly Silvestri, who founded a public relations firm that merged with the Ferraro Group, credits the pro-business climate in Nevada for helping women launch businesses and only sees that trend continuing despite the fall off from the recession.

“I believe that the challenging economy is creating a new wave of business ideas and forcing people to reflect on previous careers,” Silvestri said. “Many have sadly lost their jobs, but are making lemonade out of lemons by achieving new skill sets and tackling new business ventures head on.”