

Micro Enterprise Services of Oregon

It is a good time to be in business if you've done research and have community support

The economy is on life support. Jobs are hard to come by. Yet despite this, or perhaps because of it, now may not be a bad time to start a business. That's according to Nita Shah, executive director of Micro Enterprise Services of Oregon, the nonprofit that helps small businesses grow.

"Our statistics are still the same: 96 percent of our clients are still in business," Shah says. "So I think it is a good time to be in business, if they have done their research, and if they have community support."

"Right now the way to win is to get the community involved from the beginning. And in Portland in particular, the community is so willing to support local businesses. Portland people buy local and they like local products."

"So, if you have done your homework, and have investment from community members you still have a very good shot at having a livable income."

Shah said many financial experts say today's economic climate has become, the 'new normal.' Maybe, she said, instead of trying to do things the way they've been done in the past, "it's time to embrace the new normal, and see what we can do with the new normal."



Nita Shah, executive director of Micro Enterprise Services of Oregon and Felicia Wells Thomas, who runs MESO's savings program, work with small businesses to help them expand.

'Right now the way to win is to get the community involved from the beginning'

In fact, Shah says the Alberta Street nonprofit has a little more money for loans than in previous years, because the Small

Business Administration has designated MESO as its micro-lender.

Maggie Reilly, program manager from the development nonprofit Community and Shelter Assistance, based in Sherwood, Or., said MESO got that job because its clients have been so successful.

"Their statistics are the best of any of our partners," Reilly said. "MESO has the highest retention rate of all our partners and we have 60 across the state."

Business Trend: Services for Baby Boomers

Shah sees a trend in businesses that cater to the aging baby boom generation. For example, transportation and shopping services that help seniors, could be in demand. Health care too will be a growing industry, she said.

"Young people should be asking themselves: What kind of businesses will be needed to support that generation and what education can you get so you can take advantage of these opportunities?"

Another trend she sees is creative collaboration among business owners. Three businesses on N. Williams St. — Inside Source, Screw Loose Studios and

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Total Loans made: \$254,000

Number of Loans: 52

Individual Development Account allocations: \$384,000T

Soap Box Theory, decided to share space, saving on rent, and expanding their customer networks.

"All three businesses are doing well because they have used great, very creative, strategies," Shah said.

Working with a diverse and growing group of clients such as Jimmy's Dry Cleaners, Williams St. Market, Origami Catering, Imagination Station Daycare and Screw Loose Studios, Shah says the nonprofit aims is to increase client income by at least 25 percent over three years. Many businesses that work with MESO historically have done even better, some increasing

See MESO on page 8



Mayor Sam Adams and Rev. Alcena Boozer join members of the Portland Alumnae Chapter of the Delta Sigma Theta Sorority in celebrating the grand opening of the June Key Delta Community Center. PDC provided critical support to the Center to transform it from a former gas station and brownfield site into a Living Building demonstration project and true community resource.

The Portland Development Commission partners every day on projects that create quality jobs and vibrant neighborhoods for local residents.

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