



NOVEMBER 11, 2004 REDEYE 13

"I feel better when I'm working for myself and building a name for myself" ▾

MONEY

Market meter

DOW JONES WEDNESDAY to close at 10385.48	NASDAQ WEDNESDAY to close at 2034.56	S&P 500 WEDNESDAY to close at 1162.91
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ASSOCIATED PRESS

Sarah Levy, 23, a former restaurant pastry chef, started her own business in her parents' home kitchen in March. Levy's Sarah's Pastries & Candies Inc. turned its first profit last month.

For some, DIY is better than MBA

Associated Press

Sarah Levy loved being a restaurant pastry chef—but not the long hours, the relatively low pay or the constant yelling that goes on in high-stress kitchens.

So this spring, the 23-year-old Chicagoan moved to a different kitchen—at her parents' home—and launched her own business, Sarah's Pastries & Candies Inc.

"I feel better when I'm working for myself and building a name for myself," says Levy, who started turning a profit last month.

She's one of the lucky ones; she got financial backing from her dad to help start the business. A number of young people are doing the same, driven by everything from a wish for more flexibility to a chance to test their own ideas.

A few recent college graduates say the tough job market they encountered last spring also motivated them to create their own options. Nationwide, it's difficult to estimate the number of young small-business owners: The federal Small Business Administration does not keep statistics by age.

Trade tips

A few things to think about before you jump into self-employment:

- Have you ever worked in the business you're considering? If not, get a job in the field—or interview several people who do what you want to do.
- How much do you know about running a business? Do you have a business plan? Do you have seed money? Many higher learning institutions offer courses and entire programs on self-employment.
- Don't move too quickly, especially if you've never run your own business. As one expert tells people who want to work for themselves, "Speed kills."—AP

But there are signs of growth. The Virginia-based Young Entrepreneurs' Organization—a group founded in 1987 that requires \$1 million in annual sales before it will admit a business owner—now counts 95 U.S. members under the age of 30 in its ranks.

And a first-time survey done this year by the National Association for the Self-Employed found that about 15 percent of its members are in their 20s or early 30s.

Gene Fairbrother, a small-business consultant at the Texas-based non-profit, says the percentage is significant because—even as recently as three years ago—young people rarely called for any sort of small-business advice.

"But not anymore," says Fairbrother, who believes cutbacks in some job sectors have played a role. He also credits the growing number of university programs that focus on entrepreneurship.

Even if self-employment is not a long-term endeavor, it can be a way to stay afloat during a job search. That's what 29-year-old Frank Strong learned after he got laid off from a startup public relations consulting firm in 2002.

"I resolved to learn what I could as a freelancer until the right opportunity came along," says Strong, who lives in Arlington, Va., and now has a full-time job with a business communications firm—much to his relief.

This Associated Press article also appeared in the following publications:

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