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Houma-Thibodaux rates high on magazine's list

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HOUMA -- According to one national magazine, the Houma-Thibodaux area is a solid place to start a business, and it's getting better.

Inc., a magazine for entrepreneurs, looked at 393 American metropolitan areas and came up with a list of "boomtowns" for 2007.

This metropolitan area -- listed in the magazine as Houma, Bayou Cane and Thibodaux, ranks 137th on the list, a significant jump of 79 spots from last year's list.

Baton Rouge was the highest-ranking Louisiana city on the list at 59, while Alexandria was 77th, Shreveport-Bossier City was 107th, Lafayette was 127th, Lake Charles was 233rd, New Orleans-Metairie-Kenner was 305th and Monroe was 308th.

St. George, Utah was ranked as the best small city and the best overall. Baton Rouge ranked 13th among midsize cities and was the biggest mover in that category.

The list was based strictly on job growth. While many factors can be taken into account when assessing the best place to do business, such as crime rate, education and infrastructure, job growth is the best objective measure because it reflects all of those elements, the professor who compiled the study said.

"What does the market say is the best place to do business?" is the way Michael Shires, an associate professor of public policy at Pepperdine University, explained it.

Shires said each metro area was measured against the national growth rate. He included Department of Labor numbers from the past 10 years, not just the past year, so the list would reflect long-term trends and not short-term "hiccups."

Our area grew by about 33 percent from 1995 through 2006, with strong growth throughout that period, not just in the year and a half since Hurricane Katrina, he said.

Michelle Cardwell Edwards, recruitment director for the Terrebonne Economic Development Authority, said the Inc. study and others like it help to back up what she's been telling people about local growth trends.

"I always want to be No. 1, but the problem with being No. 1 is that there's no where else to go from there except down," she said.

"What it's showing is a continuation of a growth trend we've been experiencing," Michael

Ferdinand, TEDA's CEO, said.

Ferdinand said the study primarily shows the strength of the area's established businesses. New businesses, on the other hand, can take 18 months to affect the area's job numbers, he said.

Charles Gaienne handles public relations for the South Louisiana Economic Council. He said the local area is "as good as it's ever been" for starting a new business.

The growth in the oil-and-gas industry creates a ripple effect that can be felt throughout the economy, Gaienne said, which leads to optimism and a sense that "now is the time" to start a new business.

As an entrepreneur himself, Gaienne questioned whether overall job growth should really define how fertile a city is for new businesses.

"If McDermott added 1,000 jobs, how does that affect me?" he said.

Ken Chadwick heads the department of management and marketing at Nicholls State University's College of Business Administration.

"Obviously employment growth is a factor of business expansion, but I wouldn't necessarily attribute that to new business," Chadwick said.

Chadwick said there are serious hurdles to doing business in this area, such as a scarcity of skilled workers, but said being an entrepreneur is ingrained in the culture.

"I would like to think that Houma-Thibodaux stacks up very favorably with any area of the country," he said.

To see the list, visit <http://www.inc.com/bestcities/best.html?size=0&year=2007>.
