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Special Report

Best Metros for Women Entrepreneurs



A recent national survey conducted by AllBusiness determined what women value most when starting a business and compared those findings with government data. The cities that top the list are metropolitan areas with the best mix of criteria. While opportunity knocks all over the US, women entrepreneurs seem to prefer certain cities and for interesting reasons.

[Download the survey results.](#)


Top ten metropolitan areas overall:



1. Raleigh-Cary, NC
2. Provo-Orem, UT
3. St. George, UT
4. Ogden-Clearfield, UT
5. Logan, UT
6. Bethesda-Gaithersburg-

The top ten among large metros (population 500,000 or more)



1. Raleigh-Cary, NC
2. Washington-Arlington-Alexandria, DC-VA
3. Bethesda-Gaithersburg-Frederick, MD
4. Denver-Aurora, CO

Frederick, MD

7. Washington-Arlington-Alexandria, DC-VA
8. Fort Collins-Loveland, CO
9. Fort Walton Beach-Crestview-Destin, FL
10. Morgantown, WV

**The top ten among medium-sized metros
(population 175,000 to 500,000)**



1. Provo-Orem, UT
2. Ogden-Clearfield, UT
3. Fort Collins-Loveland, CO
4. Boulder, CO
5. Fort Walton Beach-Crestview-Destin, FL
6. Fayetteville-Springdale-Rogers, AR-MO
7. Naples-Marco Island, FL
8. Huntsville, AL
9. Charlottesville, VA
10. Durham, NC

5. Salt Lake City, UT

6. Santa Ana-Anaheim-Irvine, CA
7. Minneapolis-St. Paul-Bloomington, MN-WI
8. Boise City-Nampa, ID
9. Atlanta-Sandy Springs-Marietta, GA
10. San Diego-Carlsbad-San Marcos, CA

**The top ten among small metros
(population 50,000 to 175,000)**



1. St. George, UT
2. Logan, UT-ID
3. Morgantown, WV
4. Blacksburg-Christiansburg-Radford, VA
5. Winchester, VA-WV
6. Iowa City, IA
7. Columbia, MO
8. Idaho Falls, ID
9. Dubuque, IA
10. Jacksonville, NC

Data Trends

● **Utah Cities Heavily Represented**

Four of the five metropolitan areas in Utah are in the overall top ten list, and the fifth Utah metro (Salt Lake City) is ranked number five on the list of large metros. Utah has the combination of factors women entrepreneurs say they are looking for: low crime, high incomes, affordable housing, a strong economy, and rapid population growth.

● **Rocky Mountain States Dominate**

Thirteen of the 30 metros ranked by size are in the Rocky Mountain states of Utah, Colorado, Idaho, and New Mexico.

● **Women Entrepreneurs Prefer Balance**

Some metros with hot economies don't make the list because they do not have the balance of factors women entrepreneurs say they need. For example, Cape Coral, Florida ranked second in the U.S. for economic growth, but dead last for business incubation. The main reason: Cape Coral's economy depends on

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construction and tourism, and it does not have the young, well-educated workforce needed to start creative new companies.

- **College Towns Dominate Small Metros**

College towns like Iowa City, Blacksburg, and Logan dominate the top ten list of small metros. This shows the strong connection between academic research and business development in a knowledge-driven economy.

- **Male Entrepreneurs Have Different Preferences**

Men who are starting and running small companies have a different wish list than women do. The Allbusiness.com survey revealed three attributes of a market that men were more likely than women to rank as moderately or highly important. They are a pro-business government, having a major city nearby, and a high quality of life.

About the Survey

AllBusiness.com hired Frank N. Magid Associates to ask questions of 697 executives (including 287 women) at small to medium-sized businesses, most of which had fewer than 50 employees. Among numerous questions, respondents were given a list of 19 attributes for a business location and were asked to rank their importance (low, moderate, high). There were six attributes where women were much more likely than men to assign moderate or high importance. They are listed below, in order of number of times women ranked them highly:

- Low crime rate
- Low property tax rates
- High household income
- Modest real estate prices
- Rapid population growth
- Pedestrian-friendly

AllBusiness.com hired Sperling's Best Places, a data analysis firm, and Brad Edmondson, to find places that had the characteristics women entrepreneurs are looking for. The analysts used the federal government's list of 379 metropolitan areas, which are made up of one or more counties in America's largest urban areas. They looked at a wide variety of data sources in three major areas. Indicators of economic growth and business incubation were used to give preference to metros with a positive climate for business development. The third area, which was given the greatest weight in the rankings, used seven data sources to see how well the preferences of women listed above were met in the 379 areas.

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