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Fortune: Austin a top place to launch a small biz

Austin Business Journal

With so many Americans in the unemployment line these days, a growing number are looking at entrepreneurship as an option. That's what makes this year's list of the best cities to start a small business from Fortune all the more timely.

The folks at Fortune rank Austin eighth on this year's list, behind cities such as Houston, Raleigh, N.C. and No. 1 Oklahoma City. Austin got kudos for its angel investment groups, business-friendly tax structure and support for business development in sectors like tech.

"The Austin metro area, which has doubled its population growth in the last 20 years, is often used as a test market by national companies because its large minority population reflects the nation's future demographic mix," Fortune said. "With University of Texas college students in residence, the area offers entrepreneurial opportunities for the youth market and skilled workers for local businesses. One-third of the area's payroll is related to technology jobs, contributing to Austin's reputation for having one of the most educated workforces in the nation."

But it isn't all roses for Austin. Fortune cited some complaints from business owners such as transportation issues and lack of flights to desired markets.

Fortune's top 10 cities:

1. Oklahoma City, OK
2. Pittsburgh, Penn.
3. Raleigh, NC
4. Houston
5. Hartford, Conn.
6. Washington D.C.
7. Carlotte, NC
8. **Austin**
9. New York City
10. Baltimore, MD

Courtesy of JB Goodwin