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SMALL BIZ -- LIFE & COMPANY

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[Current BW Magazine Table of Contents](#)

[December 10, 2001 BW Magazine Table of Contents](#)

[December 10, 2001 Small Biz Supplement Table of Contents](#)

SMALL BUSINESS

[Headlines](#)  
[Columns](#)

[Management](#)  
[Finance](#)  
[Your Money](#)  
[Technology](#)  
[Staff & Benefits](#)  
[Going Global](#)

[Small Business Guide](#)  
[PREMIUM CONTENT](#)  
[MBA Insider](#)  
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# Small Biz to the Rescue

## Entrepreneurs reach out to their own at ground zero

Just a few days after September 11, Margy Layton was making her annual eight-hour drive from Springville, Utah, to a booksellers' trade show in Denver. Along the way, she kept replaying the tragedy in her mind. Like millions of Americans, she had already attended a candlelight vigil, donated blood, and given money to relief funds. But she also wanted to help another, less obvious group of victims--the small businesses affected by the Twin Towers' collapse. "One of the things that really struck me was, 'Oh, my word, if I had to start my business from scratch again, would I be able to cope--and what would help me do that?'" says Layton, who owns The Read Leaf bookstore with her husband, Roger.

By the end of the drive, this 38-year-old former marketing executive for Novell had concluded that what she and her fellow entrepreneurs in Springville should do was "adopt" New York businesses affected by the terror attack and provide them with whatever help they need.

September 11 struck the same nerve with entrepreneurs from coast to coast. In San Francisco, insurance agency owner Scott Hauge, is well on his way to raising \$100,000 from area businesses to donate to the World Trade Center Small Business Recovery Fund, established by the New York State Small Business Development Center ([www.nyssbdc.org/Recovery/White\\_Paper.pdf](http://www.nyssbdc.org/Recovery/White_Paper.pdf)) and a consortium of banks. The fund will initially give out \$5 million worth of low-interest loans of \$50,000 or less to affected entrepreneurs--based on their character, not collateral, says state SBDC Director James L. King. In Chicago, 34-year-old serial entrepreneur Stephen Meade donated his startup's technology for a Web site where companies can register to provide free goods and services to afflicted businesses in New York ([www.eams.org](http://www.eams.org)). And in the quaint, picture-book towns of Massachusetts' Berkshire hills, antique dealers organized an auction and tag sales that raised about \$25,000 for the Manhattan Chamber of Commerce's grant program. Inspired by e-mail from Layton and others, the Chamber and city officials are setting up an adopt-a-business Web site.

It's safe to say that there has never been such a national outpouring of support from

entrepreneurs to help their own. Indeed, the nation's small businesses have hardly been the picture of unity--or uniformity. "Whenever I've tried to describe the small-business community, I always felt it was a bit like describing a herd of cats," says King of the New York State SBDC. "Everyone moved in their own mysterious way, and everyone moved in a different direction simultaneously." That has changed since September 11--like just about everything else in our lives.

Perhaps it's because most entrepreneurs know deep down that only geography and luck spared their businesses--this time. In the World Trade Center and the surrounding blocks, there were tech-consulting firms and graphic designers, bond traders and law offices, and, yes, fruit stands, luncheonettes, and shoe-repair shops--many of which will never recover. Each embodied someone's entrepreneurial impulse, no matter how modest or grand. "This was a deliberate attempt to ruin our economy," says Emanuel Martinez, a former corporate accountant who is now a managing partner of GreenHills Ventures LLC, a private equity fund in New York for early-stage companies.

Martinez has organized a new group called the Downtown Cooperative Project to help displaced businesses in Lower Manhattan get discounted goods, services, and other assistance. "The best way to get up out of this and [become] stronger as a nation and as Americans is to stand up, step forward, and do whatever we can," says Martinez. If that means a bunch of ornery cats have to move in more or less the same direction for a change, so be it.

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By Robin D. Schatz

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 [BACK TO TOP](#)

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