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## DENVER BUSINESS JOURNAL

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# Economy gives cause for optimism at Denver Chamber's small-business forum

Denver Business Journal - by [Bruce Goldberg](#)

The economic recovery may finally have started, Federal Reserve executive Mark Snead said at the **Denver Metro Chamber of Commerce's** annual State of Small Business event Wednesday.

"I've gone from thinking about what the downturn will look like to what the recovery will look like," said Snead, assistant vice president, branch executive and economist for the **Federal Reserve Bank of Kansas City's** Denver branch.

"I've become much more optimistic in the last 60 days," Snead said. "We're out of the technical recession. We just had the third consecutive quarter of GDP growth. Change your thinking from backwards thinking to forward thinking."

Later, Snead noted that consumer spending has increased for six consecutive quarters, which is considered another sign of recovery.

Snead was on a panel Wednesday morning at the State of Small Business event, which drew 240 attendees at the Ritz-Carlton Denver.

He was joined by Patty Silverstein, president, **Development Research Partners**, Littleton, and Mike Dino, senior policy adviser at **Patton Boggs** LLP in Denver.

Silverstein stressed that recessions drive innovation and that small businesses -- she defined the category as those companies with 99 or fewer employees -- continue to drive much of the economic recovery and growth.

Silverstein also said professional and business services lead all small business categories in Colorado, followed by wholesale and retail trade, leisure and hospitality, and education and health services.

Dino discussed how legislative matters, both nationally and in the state, affect small businesses. He also praised TARP as a program that worked, noting that the federal government made money from it, and gave details on federal legislation for job creation, health care reform, SBA loans and other areas.

"This [small business] is the centerpiece of the recovery, and I'm sure for small business, if it weren't for the honor, I'd just as soon pass," said Tom Clark, executive vice president, **Metro Denver Economic Development Corp.**, who served as moderator.

"It's tough out there for small business," Clark added. "Our great gift in this region, unlike much of the rest of the country outside of California, is this entrepreneurial culture we have. We're seeing all kinds of inventions every day coming across our desk. We're blessed that we have such an active entrepreneurial climate."

Clark also said that alternative energy and aerospace are drawing venture capital.

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Tom Clark, executive vice president, Metro Denver Economic Development Corp., who served as moderator at the Denver Metro Chamber of Commerce's annual State of Small Business event.

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