

Special Report

## Best Places For Business And Careers

Kurt Badenhausen 03.19.08, 6:00 PM ET

Companies in the U.S. are facing myriad challenges, from the credit crunch to soaring commodity prices to corporate tax rates that are behind only Japan's among developed countries. What is a chief executive to do? Head south.

In our 10th annual ranking of the Best Places for Business and Careers, the Southeast is home to half of the top 10 for a third straight year. But there is new blood near the top, including Lexington, Ky., Atlanta, Ga., and **Richmond, Va.** (Spokane, Wash., and Fort Collins, Colo., also made big jumps).

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Sort Metros By	Sort Smaller Metros By
Rank	Rank
Metro Area	Metro Area
Cost Of Doing Business	Cost Of Doing Business
Job Growth	Job Growth
Educational Attainment	Educational Attainment
Metro Area Population	Metro Area Population

### THE BEST

[Business Costs](#) | [Living Costs](#) | [Education](#) | [Crime Rates](#) | [Job Growth](#) | [Income Growth](#)

### THE WORST

[Business Costs](#) | [Living Costs](#) | [Education](#) | [Crime Rates](#) | [Job Growth](#) | [Income Growth](#)

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### BEST METROS

1. Raleigh NC
2. Boise ID
3. Fort Collins CO
4. Des Moines IA
5. Lexington KY
6. Atlanta GA
7. **Richmond VA**
8. Olympia WA
9. Spokane WA
10. Knoxville TN
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### BEST SMALLER METROS

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Common themes for the business-welcoming metros include solid job growth, an educated labor supply and low business costs. Interestingly, six of the 10 metro areas are anchored by capital cities; maybe lobbyist spending boosts an economy.

Topping the list for a second straight year is Raleigh, N.C. Business costs are 14% below the national average, and the area boasts one of the most educated labor supplies in the country, with 38% of the adult population possessing a college degree and 12% holding a graduate degree. Raleigh's secret is out, though, as people have been flocking to the area.

Net migration has averaged 25,000 annually in recent years, or 2.4% of the population, seventh highest in the country. The influx of talented young people is good news for big employers in the area like Cisco Systems, GlaxoSmithKline and SAS Institute.

One metro that made a big jump was Atlanta, which improved to sixth from 25th last year. Its ranking benefited from strong job and income growth and a big reduction in crime. "Hotlanta" features a diverse economy and pro-business environment. Another built-in advantage for big employers like AT&T, Home Depot and IBM is Hartsfield-Jackson, the busiest passenger airport in the world.

Another newcomer to the top 10 is Fort Collins. With a metro area population of 282,000, it is one of the smaller places on our list. Fort Collins is home to Colorado State University, which is the area's largest employer and a big reason why 40% of residents have a college degree, the sixth highest rate in the country. Fort Collins also benefits from strong income growth and business costs well below other Colorado locales like Boulder and Denver.

Our rankings cover the 200 largest metro areas (populations over 240,000) as defined by the U.S. Office of Management and Budget and are based on nine factors. West Chester, Pa.-based economic research company Economy.com, owned by Moody's, supplied data on five-year historical job and income growth as well as migration trends. We also incorporated Economy.com's business cost index, which looks at labor, tax, energy and office space costs and its living cost index, which factors in housing, transportation, food and other household expenditures.

The rest of the data for the rankings was furnished by Portland, Ore., demographer Bertrand Sperling, who last year published the second edition of *Cities Ranked & Rated* along with Peter Sander. He provided stats on crime, educational attainment, presence of four-year colleges and an index on cultural and recreational opportunities.