

35 fledgling V.I. businesses featured in new book

By **ALDETH LEWIN**
Daily News Staff

Tuesday, the V.I. Economic Development Authority will debut a book that showcases 35 local entrepreneurs who recently went through an intense business incubator workshop.

The Small Business Camp Weekend was held in October by the agency's Disaster Small-Mid-sized Enterprises Incubation Program.

The free book will not only highlight the program, but also the new business that came out of the camp.

Incubator Program Manager Cusa Holloway said 35 people participated in the workshop and they had a waiting list of another 35 entrepreneurs.

"It was amazing," she said. "We're definitely going to be doing it again."

The workshop was set up so that

individuals could come in with an idea for a business and leave with a website, press release, comprehensive marketing plan and 90-days of follow-up coaching.

After the weekend workshop ended, the participants were charged getting their businesses off the ground and making money within 16 weeks.

"The 16-Week Challenge Launch Pad: Small Business Owners Pursuing Excellence," highlights the 35 local entrepreneurs, showing how they went through the process and the final products.

Holloway said the participants elected a class president, broke off into groups and created their own entrepreneurial support network. She said they quickly realized they needed help from their colleagues, some of whom had skills or training needed to develop their business.

Since leaving the program, the

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groups still have weekly teleconferences and they started a closed Facebook page.

The participants had to learn about marketing, logo design, and set financial goals for themselves.

Andrew Morrison, president of Small Business Camp and an Incubator Program consultant, facilitated the weekend workshop. He brought many years of entrepreneurial coaching to the program and has delivered the program to hundreds of people across the country.

"Our book will give the commu-

nity a close look at the various small business owners in the V.I. and hopefully motivate others to start their own journey towards entrepreneurship," Morrison said.

The book, and the camp, is funded by a \$1 million U.S. Commerce Department Economic Development Administration grant to provide consultants and support services to entrepreneurs and small businesses that were affected by natural disasters on St. Croix.

"We're hoping to expand within the near future," Holloway said.

By participating in the program, the entrepreneurs have access to resources and assistance from the EDA and the Incubator Program.

"They have access to accounting, legal advice, tax information, all available for free. The program is taking away a lot of those worries, and financial burdens, for them," Holloway said.

The book will be released at an event from 6 p.m. to 8 p.m. Tuesday in the atrium of the Innovative Business Office in Estate Diamond, St. Croix.

"We're hoping that the public please come out and support these entrepreneurs," Holloway said.

For more information, contact Holloway at **719-2037** or email cholloway@usvieda.org.

— Contact reporter *Aldeth Lewin* at 714-9111 or email alewin@dailynews.vi.

HOVENSA continues to hold wholesale price of gas steady

Daily News Staff

ST. CROIX — For the fifth week in a row, HOVENSA left the wholesale price of fuel at its truck racks unchanged today.

Meanwhile, gas prices nationwide have dropped drastically and remain

More inside

Price of gas drops below \$2 per gallon in Texas and Oklahoma.

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at some of the lowest rates in recent months following the longest consec-

utive decline since 2008, according to the American Automobile Association.

HOVENSA each week evaluates its rack rates — the price of fuel purchased wholesale at the HOVENSA truck-loading station on St. Croix — and may adjust them.

With no change today, independent gas station operators in the territory are paying \$3.42 per gallon for regular gasoline, \$3.74 per gallon for premium gasoline, and \$3.46 per gallon for diesel fuel when they buy their fuel from HOVENSA. Those prices include the 14-cents-per-gallon tax that HOVENSA collects for the government.

The rack rates influence retail gasoline prices in the territory because independent gas station operators can buy their gasoline at the loading station, then resell it to their customers.

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The rates are effective through Sunday.

On the retail side, average retail prices for gasoline in the United States are continuing to fall, accord-

ing to information from the American Automobile Association's Daily Fuel Gauge Report.

In fact, the average retail price motorists are paying at the pumps for regular gasoline in the U.S. is approximately 70 cents less per gallon than the wholesale rate HOVENSA is charging gas station owners in the territory.

Nationwide on Thursday, the average retail price for regular gasoline was \$2.711 per gallon, down more than 8 cents from the price a week earlier, according to AAA. The average retail price for premium gas was \$3.116 per gallon, down more than 7 cents from the price a week earlier, according to AAA.

The average retail price for diesel fuel was \$3.529 per gallon, down by 5 cents over the past week, AAA said.



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