



10 Most Profitable Entrepreneur Paths

According to a 2009 study by Sageworks, these small business fields are indeed lucrative. Take a look.

By: Rob Reuteman, August 11, 2010



No. 1: Dentist Offices

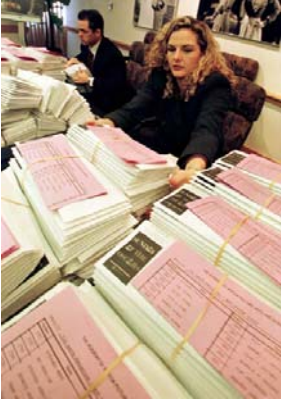
Percentage up: 16.8%

The main reason for success in the dental industry is that patients generally trust and are loyal to their dentists. Many of the procedures that we perform everyday are not affected by the economy. When we tell our patients that it is necessary for their overall health, they see the value and accept the treatment.

-Dr. Jeff Haddad of Rochester Advanced Dentistry

Dentistry is a sector of health care that is essentially unregulated, and caters to a class of people that are fairly financially stable. For some people, going to the dentist is a discretionary item, but not for people who are financially sound.

-Drew White, Sageworks CFO



No. 2: Accounting Firms

Percentage up: 16.27%

Accounting services are needed more in a recession because small businesses need to figure out every nook and cranny in the tax system to save money to keep the doors open.

-Marc Joseph, president of America's Suppliers, Inc./DollarDays International, Inc.



No. 3: Health Practitioners other than Physicians

(ie Optometrists, chiropractors, podiatrists, mental health, occupational health, physical therapy)

Percentage up: 12.61%

Health care, specifically anything related to senior care, has been booming business because of simple demographics - the population as a whole is aging and Americans are living longer. Put those two trends together and the businesses, like many health care businesses, targeting senior populations are going to see sustainable demand for a good while moving forward.

-Peter Ross, CEO of Senior Helpers



No. 4: Insurance Carriers

Percentage up: 12.28%

Insurance carriers are experiencing phenomenal growth because customers are flooding the Internet to research, compare, and buy insurance in increasing numbers. Savvy insurance carriers are meeting that market demand with new technologies that fill customer needs at the instant that they begin searching -instant quotes, online claims reporting, iPhone apps, etc.

-Joel Ohman, founder of InsuranceProviders.com



No. 5: Physicians

Percentage up: 11.75%

Increasing amount of dollars, especially super-profitable self-pay dollars, are being spent on prevention, early detection, and wellness. This is profitable business immediately and very profitable downstream when risks are detected.

-John Luginbill, CEO of The Heavyweights



No. 6: Payday Lenders

Percentage up: 11.11%

More people are desperate, they're behind in their bills and they need cash. Also, there are more people with bad credit; you have to have money to open a bank account, and you have to have enough money that will sit in the account.

-Drew White, Sagemworks CEO



No. 7: Mortgage Loan Brokers

Percentage up: 11.02%

With interest rates so low, there's been a lot of refinancing activity, and a lot of activity in buying up low-cost houses in foreclosure. Brokers make the money whenever there's turnover.

-John Rebchook, blogger, InsideRealEstatenews.com



No. 8: Technical and Trade Schools

Percentage up: 11%

Students are focused on educational value, with a specific eye towards the applicability of academic programs. It's a combination of the economic crisis, the dramatic increase in quality of 'non-prestigious' schools in the past few years, and the recognition by large numbers of people that specific skills will be valued in the next decade's economic marketplace.

-Steven Roy Goodman, educational consultant and author of "College Admissions Together: It Takes a Family"



No. 9: Software Publishers

Percentage up: 10.73%

Software publishers are doing well because they're performing a very important role in this economy – they are helping businesses do well with fewer workers. Business software is a capital good that helps other businesses be more productive.

-Drew White, Sagemworks chief financial officer



No. 10: Investment Advisors

Percentage up: 10.47%

The independent-advisor model continues to appeal to customers as the industry emerges from a difficult past few years for the markets and economy. Our independent-investment advisors have remained profitable and continued to grow by focusing on serving their clients and adapting their businesses to focus more on efficiency and expense management.

-Bernie Clark, senior vice president and head of Charles Schwab Advisor Services