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Wednesday, March 31, 2010

Business size may affect bounceback

Take a look at the quarterly reports of big U.S. companies and you may see overseas growth cushioning a domestic financial blow. Jeremy Hobson explores this and other disadvantages small businesses have in the face of recovery.

TEXT OF STORY

BILL RADKE: So the housing market is one flash point for this economy. Another is employment. A report on the March job market comes out on Friday, and it's expected to show employers added jobs for only the second month since the recession started. Some kinds of companies are bouncing back faster than others. Marketplace's Jeremy Hobson reports in this recovery, it's good to be global.

JEREMY HOBSON: If you dig into the quarterly reports of big U.S. companies, you'll notice that many of them are relying on growth overseas to cushion any losses here at home. That's the case from medical device makers to McDonalds.

RONALD MCNEIL: And those companies with the international stretch are helped more and quicker as economies recover in the global marketplace.

That's Ronald McNeil, dean of the business school at the University of Illinois-Springfield. He says small businesses can benefit too, if they play their cards right. Perhaps by supplying goods and services to larger companies that already export their business overseas.

But Liz Ann Sonders, the chief investment strategist at Charles Schwab, says small businesses have one big disadvantage: access to capital.

LIZ ANN SONDEERS: Big companies typically don't have to go to banks to borrow money. They can come to the capital markets. They can issue bonds. They can issue stock. So they can expand, they can invest.

That, she says, will keep large multinationals ahead of smaller companies in the U.S. race to recovery.

In New York, I'm Jeremy Hobson for Marketplace.

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