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St. Louis **Business** Journal

Friday, December 26, 2008

Scooter safety

St. Louis Business Journal - by [Greg Edwards](#)

With holiday parties in full swing, **ScooterGuy** is at the ready, offering rides for imbibers who need a lift. Kelly Oliver and her husband, Michael Oliver, bought the business in August, investing \$50,000, including a loan from **Parkside Financial Bank & Trust**. The concept is simple: Contact them (314-255-1800 or goscooterguy.com), and they send one of their 12 part-time employees on a cute Italian scooter to meet you. The cyclist loads the foldable scooter into a clean bag, puts it into your trunk, and drives you home. Projected 12-month revenue: \$100,000.



BRIAN CASSIDY

Kelly Oliver and her husband, Michael Oliver

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An angel gets its wings

Local artist Sharon Hayes has launched Angel Heaven, a lineup of plush guardian angel dolls and accessories. It has taken flight with \$350,000 pooled by Kim Tucci of **The Pasta House** and five silent investors. The company, which projects first-year revenue of \$1 million, takes orders at angelheavenworld.com.

30 years and \$4 million later

The Abeles and Hoffman CPA firm is adding 2,600 square feet to its existing 8,100 square feet at its headquarters at 9666 Olive Blvd. Ronald Abeles and Stuart Hoffman started in 1979 as a two-man firm, with revenue of \$50,000. Now they have a staff of 32 and expect 2009 revenue of \$4 million.

More fallout

Provident Inc., a counseling and community assistance agency with an annual budget of \$6.6 million, is laying off five of its 100 employees, said Jim Rice, vice president of marketing. Earlier this month, slow ticket sales forced Provident to cancel a rare wine auction that was supposed to raise \$100,000. The falling stock market also has shrunk Provident's endowment, which is now under \$7 million.

Study here, teach here

The **University of Phoenix** is seeking approval from the **Missouri State Department of Education** to grant Missouri teaching licenses to its graduates here, according to Jeremiah Hood, campus director in St. Louis, where the school has more than 3,000 students. Currently, they are licensed through Arizona, home of the University of Phoenix and parent **Apollo Group Inc.**, which reported revenue of \$3.1 billion in fiscal 2008.

Watching the books

As a banker these days, you closely watch what percentage of your total loans have gone bad and must be written off as losses. A look at the most recent FDIC filings for about three dozen banks chartered here indicates they range from **Southern Commercial Bank's** excellent minus 0.8 percent (it recovered more problem loans than it wrote off) to a not-so-excellent plus 2.75 percent at **WestBridge Bank and Trust**. "Among our residential families, we don't have any foreclosures," said Vince Coleman, Southern's president and CEO.

Bright spots

With employment growth here at a negative 0.13 percent, Howard Wall, an economist and vice president at the **Federal Reserve Bank** in St. Louis, found two exceptions to the bad news in a recent survey. "Between October last year and October this year, every sector except education and health saw decreases in employment," he said.

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