

Small Business Week 2007: Entrepreneurship in America
By Steven Preston
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U.S. Small Business Administration

Starting and growing a small business and maintaining its vibrancy are not easy things to do. Entrepreneurs must be willing to take risks others won't, working around the clock if necessary, often acting not only as CEO, but as head of sales, accountant, and whatever else it takes to get the job done.

But it can be done, and the contributions of successful entrepreneurs are the stuff of legend in America; their effect on the American economy, on the fabric of our communities, and on our culture's self-image is so great that we pause each year to celebrate their impact.

This year, we honor them by inviting the Small Business Person of the Year from every state, plus Puerto Rico, the District of Columbia and Guam, to Washington, D.C., for the 44th annual National Small Business Week next month (April 23-27), when the National Small Business Person of the Year will be named.

Small businesses drive our economy. They create 60-80 percent of the new jobs every year and represent more than half of our non-farm private GDP. Since August 2003 more than 7.2 million jobs have been created – more jobs than the European Union and Japan combined.

Small businesses drive a tremendous amount of the innovation in our country: small patenting firms produce 13 to 14 times more patents per employee than their larger competitors do. Small business ownership allows people to realize dreams, not only for the owners and their families, but for those they employ and those they serve.

Such growth occurs in large measure because of the perseverance and productivity of our nation's entrepreneurs. I often say small business owners match every dollar of equity with \$10 of sweat equity. But that's also why they're successful where others are not. America has an economy that regenerates, is flexible, and adapts to opportunity in large part because our entrepreneurial culture has taught us to dream, to see possibilities, and to act on these possibilities.

I believe ownership anchors us in what is important. SBA not only works with start-up businesses, but with small businesses hoping to expand to the next level. Through training, contracting, and loans we can help entrepreneurs expand locally or even into new communities, or to start new businesses, creating more jobs.

One of the goals of the Small Business Administration is to be a partner to entrepreneurs. Over the years, the agency has helped many of our best known corporate icons get their starts. Intel, America Online, Outback Steakhouse, Apple Computer, Amgen, Ben & Jerry's, Callaway Golf, Staples, Under Armour, Nike, and Federal Express, to name just a few, all received help from one of SBA's financing programs.

Today, we help entrepreneurs in numerous ways:

- The SBA lends or guarantees more than \$78 billion in loans and investments;
- It helps small business procure a fair share of government contracts, a record \$80 billion in 2005;
- Last year, SBA and its technical assistance partners counseled nearly 1.5 million entrepreneurs and its website received 26 million hits;
- Through its Office of Advocacy, SBA helps protect small business from harmful new government regulations, and through its National Ombudsman it helps small business deal with unfair application of existing regulation;

The SBA's award-winning Web site www.sba.gov has recently re-launched with improved navigation, updated content, new features and a concerted focus on giving customers – small businesses – what they need. Called the “Best Stop for One-Stop Shopping” by Money Magazine, the website helps small businesses find information they need to plan, start, grow, and succeed.

The SBA's resources help underpin the entrepreneurial dreams of Americans. We work to nurture those dreams because entrepreneurs are the engine driving better jobs for Americans, greater competitiveness in the global marketplace, and transformation for our communities.

I am convinced that this is the attraction of entrepreneurship. Americans start small businesses, put in long hours of hard work, risk their savings and make all of the other sacrifices necessary for success because they are building for their future and the future of their families. By doing so, of course, they are helping to build a brighter future for all of us.

The Alabama Small Business Person of the Year is:

James F. Dixon

Thomasville Lumber Company, Inc.

Thomasville, AL

The Alabama and Regional Women in Business Champion is:

Joanne W. Randolph

Women's Business Center of North Alabama

Huntsville, AL

Teresa Wilson

Public Information Officer/

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