

May 19, 2009
**WHITE HOUSE CEREMONY HONORING
NATIONAL SMALL BUSINESS WEEK AWARD WINNERS**

East Room, The White House

SBA Administrator Karen G. Mills

Good afternoon everyone. Most of you know me, but I'm Karen Mills and I'm the SBA Administrator.

We are delighted to be here in the East Room of the White House and we are honored to be joined by such a visible and vocal advocate for small business, our President Barack Obama.

[APPLAUSE]

He knows that small businesses are the heart of the American economy. He knows that there are great challenges facing small business owners in areas like health care. And he knows that small businesses are the key to leading us out of the recession – and to keeping America competitive throughout the world.

Mr. President – I'm honored to present to you today the winners of our small business awards from every state and U.S. territory.

[APPLAUSE]

Their stories show that American entrepreneurs and small businesses are the engines that create new jobs and develop the innovations that will keep our Nation strong.

Lisa Pineiro is a great example. She's benefited from SBA guaranteed loans... she's used our affiliated counselors at the Women's Business Centers... and she has brought that American spirit of grit and determination to the creation of her business, Technical Services, Inc.

To introduce the President, please help me welcome the North Carolina Small Businessperson of the Year, Ms. Lisa Pineiro.

Lisa Pineiro

Thank you so much, Administrator Mills.

Again, my name is Lisa Pineiro. I am the founder and President of Technical Services, Incorporated. We're headquartered in Durham, North Carolina. My firm is an electrical construction, recruiting, and training company, and we operate in a three-state radius.

My story, like many of yours, is not highway smooth. I was a single mother for many years, and I think it's a challenge under the best of circumstances, but I needed to find a job so that I could

have regularity in the hours for daycare with my daughter. So I found a job, in the construction industry. This job is what led me to my love of the construction industry. After about a year, I worked, and I watched what was going on, and I decided, I can do this better. I can be the bridge between the tradesperson and the larger contractors; I can represent the tradesperson in the community and help them achieve their career goals.

Many years later I realized that I was not prepared, at 24, to own and run a multimillion-dollar company, and I was certainly not prepared for the ramifications of 9/11, but if nothing else, let me tell you, I am determined! So, in true entrepreneurial spirit, I bought an ice cream parlor.

[LAUGHTER]

Everybody loves ice cream, and that is what I decided was going to get my daughter and I through the challenges construction faced after 9/11. So I scooped ice cream for about a year with my daughter, and I want you to know, I ran my construction company out of the storeroom of my ice cream parlor. I even hired my electricians to come and help me work evening and weekends. After about a year of this I thought, this is not so hard. I'm just gonna build one now. And so I did. So I had two ice cream parlors, one in a neighboring community. And I'm happy to say I have some retail experience under my belt, but I've since sold them.

I find myself in a better position these days; I'll stay true to my love of construction through this challenging market, and I recently acquired another electrical company that specializes in data processing centers renovation and rewiring, and we do a lot of medical lab renovations. So I think this time, the counselors at the SBA and the Durham Women's Business Center, my SBA funding, and all of the related programs, have guided me and brought me to the next point in my business ownership and in my entrepreneurial spirit and career.

I really feel that we all have such dynamic and varied backgrounds. I feel that I've been honored to have met all of you this week and to hear your stories, but what I'm finding is that we all have one thing in common, and that's that we all symbolize hope. We are businesses, we are open, we are surviving, thriving, and making it happen through this current time. Take that message, and go back into your communities, and make sure that you help emerging business owners, people who are looking for new directions find their dream as well.

So, I want to say: YES WE CAN! I always wanted to say that.

Ladies and gentlemen, it is my profound honor to introduce the President of our United States, Mr. Barack Obama.

OFFICIAL WHITE HOUSE TRANSCRIPT:

3:45 P.M. EDT

THE PRESIDENT: Well, thank you very much. Good afternoon, everybody.

AUDIENCE: Good afternoon.

THE PRESIDENT: And thank you, Lisa. I think you can see that she's pretty good at making a pitch. (Laughter.) And we're grateful for sharing your story and your enthusiasm with all of us. And congratulations to you and everybody who is being honored here today as some of America's most outstanding business owners and lenders and counselors and coaches.

I want, also, all of you to know that I am so pleased with my selection as SBA Administrator. Karen Mills is somebody who is passionate about small business; she understands the ins and outs of it, the nuances of it. She is fighting for bringing SBA into the 21st century. So I think you'll find just an outstanding partner in her, please give her a big round of applause. (Applause.)

Running a successful small business is impressive in any year -- but it's especially impressive this year, at this moment when we're facing the most serious economic downturn in generations. And I know that what you do isn't easy. I know that for every contract you've won, every sale that you've made and job you've created, you've had plenty of setbacks and false starts and late nights wondering how on earth you're going to keep everything together and why you decided to take this path in the first place.

But you kept on going. You scrimped and you saved and you borrowed and you improvised. And your failures didn't discourage you -- they educated you and they motivated you to succeed the next time around. And today, we honor that courage and determination and daring just as much as we honor the success that it ultimately brought you.

And that's the spirit that led Lisa -- a single mom, a former hairstylist -- you know, the hair looks good, so you -- (laughter) --

MS. PINEIRO: I'm good. I cut hair in the back room. (Laughter.)

THE PRESIDENT: In the back room, while she's scooping ice cream -- (laughter) --

MS. PINEIRO: Running the construction company. (Laughter.)

THE PRESIDENT: -- running the construction company, she's been doing her hair. (Laughter.)

MS. PINEIRO: I do.

THE PRESIDENT: I think there was a song about you, wasn't there? (Laughter.)

MS. PINEIRO: "She works hard for the money" -- (laughter.)

THE PRESIDENT: To set out a little over a year ago -- a little over 10 years ago with nothing but a loan from her parents and a big idea, and her company now has 78 employees; it's grossed nearly \$4 million in sales last year.

It's what led Tom Masterson -- where's Tom? Tom's right here -- Tom, after working for 30 years in the electrical industry, to co-found T.E.M. Electric, funded it entirely on his own and working out of his living room until he won his first major contract. Today, the company employs 75 people and has over \$12 million in revenues.

It's what led Andy Wells, a member of the Red Lake Ojibwa Tribe, to invest \$1,300 back in 1989 -- where's Andy? Right here -- \$1,300 back in 1989 to found Wells Technology, manufacturing industrial tools and fasteners and creating jobs near reservations in Minnesota, where he lives. In 2008, his company generated \$54 million in revenues, and his customers include Coca-Cola and Boeing and Oshkosh.

So small businesses like these are driving our economy. You're the job creators, responsible for half of all private sector jobs. You're innovators, producing 13 times more patents per employee than large companies. You're the starting point for the products and brands that have redefined the market. After all, Google started out as a small business; that was a research project. Hewlett-Packard began with two guys in a garage. The first Apple computers were built by hand, one at a time. McDonald's started with just one restaurant.

And small businesses don't just strengthen our economy -- they also strengthen our communities. Your customers aren't just anonymous folks who buy what you sell -- they're your friends, they're your neighbors. The place where you set up shop often isn't just your business address, but it's also your hometown, and sometimes it's your home. And I know what you do to give back -- sponsoring sports leagues and service projects, serving on boards, donating to charities, mentoring other small business owners to help them be as successful as you are.

So with all that you do for this nation, I think our nation's government should be there to support you -- to help you grow and expand and succeed. So I'm pleased that nearly all of you have benefited from SBA's services -- from SBA loans, programs, advice, counseling. And I'm pleased about that, but I'm not satisfied. I think we can do more. We can do more to help small business owners, especially right now.

And that's why our recovery plan raises the guarantees on SBA loans to 90 percent, eliminates costly fees for borrowers and lenders, and includes a series of tax cuts for small businesses, as well as incentives to encourage investment in small businesses. And that's why my proposed budget reduces the capital gains tax for investments in small or startup businesses to zero. Zero capital gains tax.

That's why I intend to pass comprehensive health care reform this year, so we can lower costs, raise quality, and make it easier for many of you to not only get health care for your employees, but also for yourselves.

And that's why we're announcing a new SBA loan program -- the America's Recovery Capital, or ARC, program. And this new program will provide up to \$35,000 to help struggling, but still credit-worthy, small businesses pay off non-SBA debts -- money they can use to pay suppliers and vendors, or pay down credit card debts. And the loans will be guaranteed 100 percent by the SBA, and they'll be available starting June 15th. And I believe they will be a lifeline to help viable small businesses through these difficult times.

So all of this is a good start, but it's only a start. We still have much work ahead to support our small businesses and restore our economy. It won't be easy. We'll need to be bold and creative and take risks, just like all of you have done. But that's always been the American story -- that belief that all things are possible, that we are limited only by our willingness to take a chance and

work hard to achieve our dreams. And I'm confident that we will do exactly that. Together, we are going to meet the challenges of our times.

So congratulations again to all of you for what you have succeeded. And please make sure to keep feeding us good ideas, so that we can help you help the American economy and the American people. Thank you very much. (Applause.)