



Remarks For

The Hon. Jovita Carranza  
Deputy Administrator  
U.S. Small Business Administration

Delivered At The

3<sup>rd</sup> Annual Small Business Summit

Miami, FL

January 30, 2008  
9:00 AM

Good morning. I'm glad to see that all of you made it here this morning. It's great to see that in only the third year of this event that it has brought such a strong turnout.

It's a pleasure to be here this morning with Mayor Diaz, Mayor Burns, and with all of you.

Before I start, I would like to thank everyone from the City of Miami, from the Department of Veterans Affairs, from the City of Northern Miami and from our SBA South Florida District Office who put in so much effort to make this event happen. Thank you for your commitment on behalf of small businesses.

Let me say a few words about the small business economy we have today in the United States.

In 1925, Calvin Coolidge, our thirtieth president, said that "the business of America is business." For millions of Americans 83 years later, that business is small business.

Nationally, small businesses account for about 99 percent of all employers and employ over half of the private work force and create two out of three new jobs in our economy.

Think about this.... three-quarters of the Fortune 100 companies last year were not even on the list 25 years ago. This is a story of business incarnation and growth which has defined the last half century of our economic history.

Small businesses play an important role in our nation's economy and it is important they have opportunities to bid on and win contracts.

At SBA, we have the noble mission of helping small businesses across the country succeed. SBA's programs include financial and federal contract procurement assistance and management assistance. The SBA also provides

loans to victims of natural disasters and specialized outreach to women, minorities as well as America's veterans.

SBA Administrator Steve Preston and I are committed to increasing contracting opportunities for small businesses. The Federal Government is the largest purchaser of goods and services, spending more than \$340 billion in fiscal 2006. Yet small businesses are often at a disadvantage when trying to win federal contracts.

Small firms cannot bring the same level of marketing and sales resources as their larger competitors.

Small businesses deserve a fair shake in the procurement process. But as you all understand very well it's not only about fairness; it's about good business practices. Small businesses are often more nimble, more flexible, and offer better customer service.

SBA has a number of programs and initiatives that are designed to help overcome the disadvantages that small businesses face and increase contracting opportunities for small businesses.

We work with other federal agencies to help them meet their small business procurement goals.

We are adding Procurement Center Representatives who work with federal agencies to ensure they give small businesses a fair shake.

We rolled out a new online tool that makes it much easier for procuring agencies find 8(a), HUBZone and other targeted businesses that meet their needs on specific contracts.

We have also taken steps to ensure greater accuracy in small business contracting data, and we started publishing that data in a scorecard, which makes

it easier to track how federal agencies are doing in meeting their small business procurement goals.

Outreach events like this are another way we can help small business in contracting, and SBA has hosted numerous other outreach, recruiting, and matchmaking events throughout the region and throughout the country.

It is extremely important for us to work with local communities to insure that small business contracts go to businesses in the local area. One thing we are doing is to expand the district offices role in the contracting effort.

We are also looking for better ways in which we can further assist women, minority and disabled veteran owned businesses, in particular.

Helping small businesses compete for federal contracts is only one of the ways that the SBA enables small business success.

Entrepreneurs also benefit through a network of partnership where with almost 16,000 counselors in Small Business Development Centers, Women's Business Centers, Veterans Business Outreach Centers, SCORE, as well as our district offices.

We counseled 1.5 million people last year on small business, including more than 100,000 veterans, service-disabled veterans, Reserve Component members and active service personnel.

And finally, we guaranty loans to small businesses. In the last fiscal year, we approved more than \$20 billion in guarantied small business loans.

That's money that is allowing small business owners to invest in and grow their businesses.

In addition, we have rolled out new lending products to increase our focus in certain target markets. This includes our Patriot Express loan, which is for veterans and members of our military community. We only started offering Patriot Express in June, but already we've approved more than 800 loans for more than \$81 million.

And this is in the context of more than \$1 billion in small business loans that we approved to veterans in the last fiscal year.

Veterans are a very important part of America's small business success. And it's an honor for us to be able to serve those who have given so much in the service of our country.

Recognizing that small businesses are strong economic engines and providers of vast opportunity, the Small Business Administration has, over the years, helped many of our nation's best known companies get their start.

Intel, FedEx, Amgen, Outback Steakhouse, Apple, Ben & Jerry's, Callaway Golf, Staples, Under Armour, and Nike are some of SBA's Hall of Famers.

So if you get some help from the SBA along the way, you're in good company.

You have a great program today, and I encourage you to take advantage of all of the resources available, both here today through SBA and our resource partners.

I'll leave you with this thought as you go about your day: Running a small business is demanding – I don't have to tell any of you. It requires initiative, dedication, and, most of all, lots of hard work. But the SBA is here to help, to enable your success.

In closing, I would like to thank you for participating in the summit today, and wish everyone here today success in your small business and contracting endeavors.