



Remarks For

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

Delivered At The

SBA VETERAN MATCHMAKING EVENT

San Antonio, Texas

October 29, 2007
8:00 am

Thank you all for joining me this morning to kick-off the first in a series of Veteran Matchmaking Conferences.

I'm thrilled to join Steve Chadwick and Sam's Club to recognize America's veterans.

As you know, nearly one and a half million troops have served in Iraq and Afghanistan since the onset of the War on Terror in 2001. And, the Small Business Administration and Sam's Club want to recognize the sacrifices these men and women have made overseas for our country – and to acknowledge the contribution they make to our economy back here on American soil.

I also want to thank GSA Administrator Lurita Doan, who you will hear from today at lunch. I value the partnership the SBA has with the General Services Administration, and I appreciate Administrator Doan joining us from Washington.

It can be challenging for small businesses to contract with the federal government. But, the GSA has been working hard to make sure the door is always open to service-disabled-veteran and veteran-owned small businesses, and I am sure she will share more with you about how you can secure federal contracts.

However, all day today you will have an opportunity to learn more about public and private procurement opportunities through a series of educational training seminars, workshops and face-to-face matchmaking. It is our goal to make sure everyone in this room leaves here today with new contacts and more information about how to succeed as a small business owner.

Let me start out by emphasizing the vital role small businesses play in the American economy. The spirit of entrepreneurship in this country is an essential part of the American fabric. Our small businesses drive innovation, keep our country competitive and provide opportunities to millions of Americans.

Perhaps most importantly, small businesses create jobs. Today, small companies create between 60 and 80 percent of all new jobs in the United States.

I'm sure each of you would agree that military service equipped you with technical and leadership skills that prepared you for life as an entrepreneur.

And as a result, veteran-owned businesses make up a significant percentage of small companies – more than 14 percent of businesses in America are owned by veterans. And that has a big impact on our economy.

The SBA backs more than \$1 billion annually to veteran-owned firms through existing loan programs. And, we recently created a new loan program – the Patriot Express Loan Initiative – that will help us go far beyond that and provide even more support to America's military community.

The SBA's national network of lenders has made it possible for us to offer loans up to \$500,000 and for the SBA to provide its maximum guaranty of up to 85 percent for loans of \$150,000 or less and up to 75 percent for loans that are greater than \$150,000. And, the Patriot Express loan features the SBA's lowest interest rates for business loans.

Of course, as with most of SBA's loans, the Patriot Express loan can be applied to almost any business-related expense including start-up fees, expansion, equipment purchases, inventory, or real-estate needs.

I know another area that you're interested in is how veteran-owned businesses can secure procurement opportunities with the government.

Well, recently, Congress enacted legislation, which makes significant changes to expand veterans' opportunities to do more business with the government, and it increased the SBA's role in assisting veterans through more loan, counseling and technical assistance programs.

Under this new legislation, the SBA has started to develop new distance-learning tools and training, conduct studies on veteran-owned small businesses, and assist veterans in finding procurement opportunities with federal, state, and local agencies.

One concrete way the SBA has worked to increase procurement opportunities for veteran-owned businesses is by helping entrepreneurs register in the Central Contractor Registration (CCR) – the SBA’s procurement database.

CCR is a search engine that allows federal contracting officers and prime contractors to seek out veteran-owned small businesses. And, according to the legislation I mentioned earlier, Congress established a 3 percent federal procurement goal for service-disabled veteran-owned small businesses.

Federal contracting dollars increased by more than \$1 billion for service-disabled veteran-owned businesses and by \$1.7 billion for veteran-owned business from fiscal 2005 to 2006. Both increased as an overall percentage of federal government contracting as well.

As you can see, the SBA has been in the business of offering assistance to veteran-owned businesses for some time now. That’s why we have an entire office devoted to veteran business needs.

William D. Elmore is the SBA’s Associate Administrator of the Office of Veterans Business Development (OVBD), and he oversees our loan programs as well as our comprehensive outreach, training and technical assistance programs intended for our veteran community.

- SBA Veterans Business Development Officers are located around the country in all 50 states and in 68 district offices.

- Thanks to our 5 Veteran Business Outreach Program (VBOP) Centers, we've provided counseling and training to nearly 14,000 veterans, Reservists, and service members.

The SBA's resource partners helped more than 97,000 veteran entrepreneurs last year.

- Our Small Business Development Centers (SBDC) have provided counseling or training to nearly 40,000 service members (through the 3rd quarter of 2007).
- Similarly, the SBA's Women's Business Center (WBC) provided support to nearly 4,000 veterans.

As we approach the season of Thanksgiving, we have a lot to be thankful for. But, today we have an opportunity to thank our service men and women who have sacrificed so much to protect this great nation.

That's why the SBA and Sam's Club have come together to give back to our military community.

Thank you again for joining us here in San Antonio, and I hope today's meeting provides useful information and a helpful introduction to public and private procurement opportunities.

Thank you.