

Written Testimony for Financial Services Subcommittee, Appropriations

Hon. Brad Schneider, Illinois's Tenth Congressional District

April 25, 2018

Mr. Chairman, Mr. Ranking Member, and distinguished colleagues of the Subcommittee, thank you for this opportunity to speak before you. I am here today to request robust funding of the Small Business Administration (SBA), including programs of particular importance to the residents of my district and our country.

America's 29 million small businesses form the foundation of our economy and I am proud to serve on the House Small Business Committee, whose mission is to protect and assist small businesses. Next week I will be visiting small businesses across Illinois's Tenth District during National Small Business Week to discuss how we can help these companies grow. SBA plays a key role in this growth, and offers many programs to small businesses to help them overcome challenges, recover from disasters, gain access to capital, grow and prosper. However, the SBA needs adequate funding to continue to deliver its vital assistance.

First, I would like to address SBA's Entrepreneurial Development Programs, which includes entrepreneurship education and veterans outreach.

Entrepreneurship Education within the SBA provides resources such as business development and growth assistance and financial literacy for small businesses and entrepreneurs. Here in Congress, it is our job to help ensure that innovative entrepreneurs with great ideas have access to the educational resources and information they need to succeed. This will allow our small businesses to thrive and ultimately create jobs, ensuring that the United States remains the best place in the world to start and grow a new business. I therefore strongly encourage this subcommittee to continue its support for the SBA's Entrepreneurship Education program when drafting its FY 19 bill.

Of particular note, service members new and old rely on their wide range of experience serving their country when transitioning back into civil life. Entrepreneurship embodies many of the skills they developed, from project management and personnel decisions to communication and logistics. SBA's Boots to Business program, under the Office of Veterans Business

Development, helps service members put these skills to use. They are introduced to entrepreneurship during their Transition Assistance Program and are connected with the SBA resources they could use to develop their own business plan and establish mentors.

Boots to Business represents just one of the many programs SBA manages to assist transitioning servicemembers and veterans. I urge this committee to provide robust funding for Veterans Outreach because it serves as a vital resource for those individuals who have already given so much. Entrepreneurship represents a prime opportunity for these individuals to leverage their service in the Armed Forces, and these resources help make their dreams of running a small business become a reality.

I also respectfully request this committee provide strong funding for Small Business Development Centers (SBDCs). These Centers – like the SBDC in my district at the College of Lake County – serve as excellent on-the-ground resources for constituents hoping to launch their small business. They provide training and counseling, and connect entrepreneurs with much needed capital and expertise.

SBDCs also help current small business owners connect with trade experts so they can market their products and services abroad. Small businesses face particular obstacles exporting their products because they lack significant resources to devote to regulatory compliance and research on accessing foreign markets. SBDCs help close this gap by providing export counseling and trade research. With the help of SBDCs, small businesses tap into new markets around the globe.

The SBA is a vital resource to many in my community. Chairman Graves, Ranking Member Quigley, members of the committee - thank you for your consideration of these requests.