

**SMALL BUSINESSES IN THE US: STRENGTHS AND OPPORTUNITIES FOR GROWTH**

**Statement of**

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**before the**

**Select Committee on Economic Disparity and Fairness in Growth,**

**United States House of Representatives**

**BIG IDEAS FOR SMALL BUSINESSES:  
FOSTERING AMERICAN ENTREPRENEURSHIP THROUGH STARTING,  
SUSTAINING, AND GROWING SMALL BUSINESSES**

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\* The views expressed are my own and should not be attributed to the Urban Institute, its trustees, or its funders.

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Chairman Himes, Ranking Member Steil, and members of the committee, thank you for inviting me to speak before you today on the important topic of small businesses and their critical role in promoting economic mobility and entrepreneurship across our nation.

I am a senior fellow and director of the Community Economic Development Hub at the Urban Institute, a leading research organization dedicated to developing evidence-based, nonpartisan insights that improve people's lives and strengthen communities. The views expressed in this testimony are my own and should not be attributed to the Urban Institute, its trustees, or its funders.

I have spent my career studying small business and community and economic development programs and policies. I have engaged with small businesses, local governments, philanthropy, and the private sector on methods for strengthening small businesses' access to capital, technical assistance, resources, and supportive networks. Specifically, I have assessed market conditions for small businesses in some of the country's largest metropolitan areas and in rural areas, and I have helped local governments formulate small-business recovery strategies from the COVID-19 pandemic. I have also evaluated many models and nongovernmental initiatives to determine how well they support underserved entrepreneurs and expand their access to resources and capital. Currently, I am researching the federal government's portfolio of small-business supports to assess how those supports can better serve small businesses, owners, and employees.

This testimony is grounded in my past research of an array of federal small business-related programs, including evaluations of the Small Business Administration's 7(a), 504, Small Business Investment Company, and microloan programs; the Community Development Financial Institutions Fund's New Markets Tax Credit program; the Economic Development Administration's programs; Opportunity Zones; and the Department of Housing and Urban Development's Community Development Block Grant and Section 108 programs. This research includes examining outcomes for small businesses served by community development financial institutions, or CDFIs, and other mission-based impact investors and lenders. I also study the geography of small-business lending to understand which communities are successfully accessing capital, which are being left behind, and what can be done to help.

My goal with this work is to support small businesses and communities that have historically lacked access to capital, to help them find the supports and resources they need to grow, and to do so in a manner that creates economic mobility and opportunity for all Americans.

## **The State of Small Businesses and Entrepreneurs in the American Economy**

Small businesses are an anchor of the US economy and an important pathway for achieving the American Dream. The country's 32 million small businesses (defined as firms that have fewer than 500

employees) account for 47 percent of all US employees.<sup>1</sup> Businesses with fewer than 5 employees make up 62 percent of all US businesses, and businesses with fewer than 20 employees make up 89 percent of all US businesses.<sup>2</sup> Together, these enterprises have immense influence in generating economic growth, especially through the creation of wealth in local economies. Beyond economic growth, small businesses also produce social capital and build community networks in which people feel embedded. Areas with high densities of small businesses have positive outcomes related to creating entrepreneurial networks and promoting a higher quality of public health.<sup>3</sup>

The COVID-19 pandemic has generated an unprecedented shock to small businesses, with many going out of business or seeing growth stall. However, thanks in part to unprecedented federal stimulus, the sector is faring better than many observers anticipated. And our research shows that small businesses aren't experiencing dramatically higher delinquencies on their loans.<sup>4</sup> Further, after having stagnated for several years, small-business starts have increased dramatically: there were 35 percent more small business starts in 2021 than in 2019.<sup>5</sup>

Despite their economic, social, and cultural value, small businesses are among the most challenging enterprises not only to start but also to scale and grow. By some estimates, the average cost of starting a new business is over \$30,000.<sup>6</sup> Prospective entrepreneurs may lack the capital required to start a business, adequate credit or collateral for securing low-interest loans, or connections and access available resources.<sup>7</sup> Many small-business lenders cite proof of sufficient cash flow as the primary factor they consider when evaluating the creditworthiness of small businesses, and they prefer to lend to companies with track records and a history of cash flow rather than to small businesses that are just

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<sup>1</sup> US Small Business Administration, Office of Advocacy, "2020 Small Business Profile" (Washington, DC: US Small Business Administration, 2020) <https://cdn.advocacy.sba.gov/wp-content/uploads/2020/06/04144224/2020-Small-Business-Economic-Profile-US.pdf>.

<sup>2</sup> Author's calculations using 2018 Annual Business Survey data from the US Census Bureau.

<sup>3</sup> Alina Schnake-Mahl, Jessica A. R. Williams, Barry Keppard, and Mariana Arcaya. 2018. "A Public Health Perspective on Small Business Development: A Review of the Literature." *Journal of Urbanism: International Research on Placemaking and Urban Sustainability* 11 (4): 387–411.

<sup>4</sup> Brett Theodos, Eric Hangen, Jorge González-Hermoso, Benny Docter, and Christopher Davis, "Despite the Pandemic's Hit to Sales, Small Businesses Aren't Experiencing Dramatically Higher Delinquencies. But Will That Trend Last?" *Urban Wire*, March 16, 2021.

<sup>5</sup> Author's analysis of Business Formation Statistics from US Census Bureau, "Business and Industry Time Series / Trend Charts," accessed March 13, 2022, <https://www.census.gov/econ/currentdata/>.

<sup>6</sup> Caron Beesley, "How to Estimate the Cost of Starting a Business from Scratch," Minority Business Development Agency blog, US Chamber of Commerce, November 15, 2011, <https://www.mbda.gov/news/blog/2011/11/howestimate-cost-starting-business-scratch>.

<sup>7</sup> Wells Fargo, "Wells Fargo Works for Small Business: Diverse Community Capital Program Guidelines" (San Francisco: Wells Fargo Media: 2020).

starting.<sup>8</sup> As such, small business entrepreneurs often resort to using personal savings, retirement savings, money borrowed from a family member, or angel investment funds to start their businesses. In fact, the Small Business Administration (SBA) has reported that 57 percent of new small businesses used personal savings as start-up capital; only 8 percent used a bank loan.<sup>9</sup>

Because small businesses vary greatly in sector, size, history, product or service, and market, they often require specialized technical support to both maintain operations and grow. Although a vast array of federal, state, and local supports are available to small businesses across the country, entrepreneurs can lack the knowledge and networks to be aware of these services. At the same time, services can be generic and not personalized to accommodate the specialized needs of a particular small business. These barriers can prove insurmountable: about half of small businesses do not survive beyond five years.<sup>10</sup>

Decades of segregation and barriers to accessing capital have held back some entrepreneurs of color and low-income neighborhoods from economic growth. Data from the US Census Bureau's Annual Business Survey reveal that even though Latino people constitute 16 percent of the overall adult population in the US, Latino entrepreneurs own only about 6 percent of all employer firms in the country (that is, firms that employ more people than the business owner). Among all employer firms, Latino-owned firms employ about 5 percent of workers, pay 4 percent of payroll, and make 3 percent of sales. Moreover, these firms generate about half the average revenue of white-owned companies. Like Latino people, Black people are also underrepresented among business owners in the US. Although Black Americans make up 12 percent of all US adults, Black entrepreneurs own only about 2 percent of all employer firms in the country, employ about 2 percent of workers, pay 1 percent of payroll, and make 1 percent of sales. In contrast, white people constitute 64 percent of the overall adult population in the US but account for 81 percent of employer firms, employ 86 percent of workers, pay 89 percent of payroll, and make 89 percent of sales. Asian people are also not underrepresented across these metrics.<sup>11</sup> And evidence shows that before the COVID-19 pandemic, roughly 90 percent of small businesses in majority-Black or majority-Latino neighborhoods had less than 14 days of cash on hand; in majority-white neighborhoods, that share is 35 percent.<sup>12</sup>

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<sup>8</sup> Brett Theodos, Jorge González-Hermoso, and Ananya Hariharan, "Assessing the Small Business Landscape in Metro Kansas City" (Washington, DC: Urban Institute, forthcoming).

<sup>9</sup> US Small Business Administration, "Small Business Finance: Frequently Asked Questions" (Washington, DC: US Small Business Administration, 2016).

<sup>10</sup> "Frequently Asked Questions about Small Business," US Small Business Administration, September 2012, [https://www.sba.gov/sites/default/files/FAQ\\_Sept\\_2012.pdf](https://www.sba.gov/sites/default/files/FAQ_Sept_2012.pdf).

<sup>11</sup> Authors' analysis of 2018 Annual Business Survey data and 2019 annual population estimates from the US Census Bureau.

<sup>12</sup> Diana Farrell, Christopher Wheat, and Carlos Grandet, "Place Matters: Small Business Financial Health in Urban Communities" (Washington, DC: JPMorgan Chase Institute, 2019).

Small businesses and their workers can also struggle in the face of state licensing requirements, to include occupational licensing. While there is a need for some degree of licensing in some lines of work, especially to protect health and safety, rules vary significantly across states and have increased appreciably in recent years. (While 1 of 20 jobs were covered by these rules in 1950, now nearly 6 of 20 jobs are.<sup>13</sup>)

## Disparities in Capital Access

Access to small business capital is not shared equally across places and demographic groups. Our research shows that relative to metropolitan areas, rural areas and small cities have lower lending to small businesses, even after scaling by the number of small-business employees in the community.<sup>14</sup>

Debt capital can be challenging for small businesses to access. Research shows that businesses owned by people of color are more likely than white-owned businesses to be start-ups and to have higher credit risks, so their ability to secure affordable capital is limited.<sup>15</sup> Before the pandemic, 80 percent of white business owners and 77 percent of Asian business owners in the US seeking some form of financing obtained it. Those shares were lower for Latino owners (70 percent) and Black owners (61 percent). Disparities are also evident in the amount of financing obtained. Fifty-four percent of white business owners received the full amount sought versus 34 percent for Asian owners, 32 percent for Latino owners, and 26 percent for Black owners.<sup>16</sup>

The disparities in debt capital I noted above play out within and across places, with some counties, counties, and neighborhoods finding significantly more success than others in accessing capital. Places and regions vary dramatically in the share of their market that is served by small businesses, and the amount of capital which those businesses can access. Across the country, we have found poorer neighborhoods have less small business lending even after we scale investment on a per-small business employee basis. This is also true, on average, for neighborhoods where a majority of residents are Black or Latino people.<sup>17</sup>

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<sup>13</sup> Federal Trade Commission, Options to Enhance Occupational License Portability (Washington, DC: Federal Trade Commission, 2018). [https://www.ftc.gov/system/files/documents/reports/options-enhance-occupational-license-portability/license\\_portability\\_policy\\_paper\\_0.pdf](https://www.ftc.gov/system/files/documents/reports/options-enhance-occupational-license-portability/license_portability_policy_paper_0.pdf).

<sup>14</sup> Brett Theodos, Jorge González-Hermoso, and Ananya Hariharan, "Making Community Development Capital Work in Small and Midsize Cities" (Washington, DC: Urban Institute, 2021).

<sup>15</sup> Claire Kramer Mills, Jessica Battisto, Scott Lieberman, Marlene Orozco, Iliana Perez, and Nancy S. Lee, "Latino-Owned Businesses: Shining a Light on National Trends." Boston: Interise; Stanford, CA: Stanford Graduate School of Business; New York: Federal Reserve Bank of New York, 2018.

<sup>16</sup> Author's analysis of data from Federal Reserve Banks, *2020 Small Business Credit Survey* (Washington DC: Federal Reserve System, 2020) [https://www.fedsmallbusiness.org/survey/2020/report-on-employer-firms\\_](https://www.fedsmallbusiness.org/survey/2020/report-on-employer-firms_)

<sup>17</sup> See "Capital Flows," Urban Institute, accessed March 14, 2022, <https://www.urban.org/policy-centers/metropolitan-housing-and-communities-policy-center/projects/capital-flows>.

Even more than debt financing, equity financing struggles to be equitably distributed.<sup>18</sup> Despite the pandemic, US companies raised a record \$143 billion in venture capital during 2020. But women-owned companies raised only \$3.2 billion,<sup>19</sup> or 2.2 percent of the total. Similarly, Black- and Latino-owned businesses constitute 8 percent of employer firms but raised only 2.3 percent of all venture capital funds in 2020.<sup>20, 21</sup> And in some cases, these trends are not improving: although overall venture capital investments rose 12 percent in 2020 compared with the previous year, they declined 22 percent for companies owned by women.<sup>22</sup>

Equity capital also distributes unequally by geography and industry. For example, just three states (California, New York and Massachusetts) receive about 75 percent of all venture capital investments.<sup>23</sup> Moreover, one third of US-based venture funds invested in the first quarter of 2021 were based in Silicon Valley and the Bay Area.<sup>24</sup> To compensate for the risk inherent to equity financing, investors seek firms that can generate large returns on investment, meaning firms with rapid or exponential growth potential. Consequently, 65 percent of venture capital investment dollars went into companies in the internet, mobile and telecommunications, and software industries even though the information sector only accounts for around 5 percent of all gross economic output in the country.<sup>25</sup>

The implications of both these barriers and disparities are vast. With the nation's small-business landscape so highly segmented, a one-size-fits all approach to achieving positive outcomes is much harder to achieve than in other sectors, such as homeownership. Potential solutions have corresponding limitations. For example, recognizing that small businesses are important sources of local jobs and neighborhood economic development, policymakers could choose to help firms grow their employee base. Preferential contracting can support this strategy. However, increased employment

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<sup>18</sup> Brett Theodos, "Promoting Equity Investments for an Equitable Recovery: International Lessons for the US" (Washington, DC: Urban Institute, 2021).

<sup>19</sup> Gené Teare, "Sole Female Founders Raised \$1B Less In 2020 Despite Record Venture Funding Surge In the US," *Crunchbase news* (blog), March 24, 2021, <https://news.crunchbase.com/news/sole-female-founders-raised-1b-less-in-2020-despite-record-venture-funding-surge-in-the-us/>.

<sup>20</sup> Ronald White, "Black, Latinx and Female Entrepreneurs Are Still Ignored by Most Venture Capitalists," *Los Angeles Times*, June 5, 2021, <https://www.latimes.com/business/story/2021-06-05/black-latinx-and-female-entrepreneurs-are-still-ignored-by-most-venture-capitalists>.

<sup>21</sup> Brett Theodos and Jorge González-Hermoso, "Promoting Equity Investments for an Equitable Recovery International Lessons for the US."

<sup>22</sup> Gené Teare, "Sole Female Founders Raised \$1B Less In 2020 Despite Record Venture Funding Surge In the US."

<sup>23</sup> Brett Theodos and Jorge González-Hermoso, "Promoting Equity Investments for an Equitable Recovery International Lessons for the US" (Washington, DC: Urban Institute, 2021).

<sup>24</sup> Arielle Pardes, "Is Silicon Valley Dead? Not According to Venture Dollars," *Wired*, April 14, 2021, <https://www.wired.com/story/silicon-valley-dead-not-according-to-venture-capital/>.

<sup>25</sup> Brett Theodos and Jorge González-Hermoso, "Promoting Equity Investments for an Equitable Recovery International Lessons for the US."

levels are somewhat at odds with wealth creation for the owner. Such tensions were evident in the Paycheck Protection Program but are not limited to it. Trade-offs cannot be ignored.

## **Local Supporting Environments and Mission Lenders**

In several projects, we have studied the environments supporting small businesses in small, midsize, and large cities. Findings have consistently reinforced the local nature of small-business policy. Even national-level programs are often implemented at the neighborhood, city, and county level. The amount of capacity these programs can build and what capital is offered are influenced by a host of factors, such as regional and market economic conditions, the local and state regulatory environment, available human capital, the local ecosystem of lenders, nonprofits, and community groups.

CDFIs, community development credit unions, minority depository institutions, and community banks can play an important role in serving the capital needs of small businesses by complementing the products and services offered by large banks and financial technology (fintech) lenders. Mission lenders typically serve parts of the market that are failing to access traditional credit for a variety of reasons. Lenders of all types also make use of SBA guaranteed loans for this purpose. Many businesses receive their first loan from a mission lender or with a government guarantee, though they may subsequently become qualified to borrow on conventional terms. However, mission lenders are a small segment of lending and are not present in all communities.<sup>26</sup> Some mission lenders are constrained by their small balance sheets, limited technology, or limited brand awareness.

## **Opportunities to Expand and Innovate in the Support of Small Businesses**

Through my work, I have encountered innovative initiatives and programs to support the development of small businesses (in many cases, I have also evaluated these programs). I have also interviewed hundreds of business owners, lenders, technical assistance providers, philanthropists, public officials, advocates, and other experts about ways that federal, state, and local policymakers can improve the landscape of support for entrepreneurs.

We have just been through the most traumatic economic climate for small businesses in recent memory. The federal government stepped forward in unprecedented ways, including an astronomical amount of spending, roughly three-quarters of a trillion dollars, through the Paycheck Protection Program and investments through several other programs and agencies. This funding did little to address the fundamental, noncyclical needs I described earlier, and it put a spotlight on the tremendous disparities among small businesses and communities in the US.

Looking across the full range of supports provided and agencies engaged, I submit that that the ongoing, permanent suite of federal small business supports is threadbare. In contrast, there are a panoply of subsidies for affordable housing and commercial and industrial real estate. But the current

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<sup>26</sup> For example, we found that 27 percent of counties lacked CDFI lending from 2011 to 2015. See Brett Theodos and Eric Hagen, “Expanding Community Development Financial Institutions: Growing Capacity Across the US” (Washington, DC: Urban Institute, 2017).

array of federal supports does too little to address inequities and support growth. As a result, our economy is smaller, less dynamic, and less robust than it could be.

The following are some ways in which federal policymakers (as well as state and municipal leaders) can bolster the development of small businesses.

1. **Expand access to capital for small businesses, particularly those that are underserved and facing high barriers.** Several steps are needed to bolster, modernize, and expand federal efforts to help small businesses access capital.
  - The federal government should pilot a first loss reserve pool for CDFI small business lending. This might take the form of a 20 percent loss reserve, meaning five times the capital deployed for every dollar of federal investment.
  - The SBA can and should do more to expand its work with businesses and owners who face capital gaps. I recommend the creation of Duty to Serve Equivalent targets for the SBA in terms of loans that go to start-ups, and to women-owned, minority-owned, and veteran-owned businesses.
  - The SBA flagship 7(a) and 504 loan programs will need to be more flexible, such as by allowing for revenue-based financing, royalty debt, and subordinated debt. The SBA should bolster and expand the Community Advantage program. The SBA Microloan program should be scaled significantly and made more flexible (such as by providing lines of credit and mitigating constraints around how technical assistance is provided).
  - The State Small Business Credit Initiative should be closely watched to see if and how it meets its goals. If it does, it should be considered a permanent part of the federal toolbox.
  - Work remains at both the national and local levels to better align and coordinate the array of programs supporting small businesses across federal agencies.
  - Improve the supply of and access to equity capital, including venture capital, angel investing, and debt with equity-like features, through dedicated funds. The EDA Build to Scale Program should be expanded. The SBA's Small Business Investment Company (SBIC) program needs to be reconsidered so it better addresses current gaps and inequities in venture capital. The Opportunity Zones incentive should be reformed so it better serves small business investment needs rather than operating principally as a real estate subsidy as it currently does.<sup>27</sup>
  - Support and scale the work of CDFIs and other mission lenders.

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<sup>27</sup> Brett Theodos, "Opportunity Zones: Current Status and Options for Reform," Statement before the Oversight Subcommittee, Ways and Means Committee, US House of Representatives, November 16, 2021, <https://www.urban.org/research/publication/opportunity-zones-current-status-and-options-reform>.



- With a new dedicated program, expand equity grants to CDFIs through the CDFI Fund (specifically for small business loan funds), and tie these awards to loan production growth.
  - Create a pilot program similar to Chicago’s Neighborhood Opportunity Fund. This would help CDFIs and other mission lenders pair debt with grants for business owners who lack access to generational wealth or friends and family equity.<sup>28</sup>
  - Help or provide incentives for banks to buy CDFI loans performing at a certain level to recapitalize the CDFIs when it makes financial sense for both buyer and seller (i.e., when it is better for the CDFI to sell the loan than to keep its revenue stream). Although securitization has played an instrumental role in the housing market for decades, there is no comparable activity for small businesses despite the significant share of economic production they account for. However, some key differences exist between small business and housing that may limit securitization’s appeal or capacity to increase access to capital. For instance, small-business loans are more varied and less standardized than home mortgages. Experimentation with securitization should be part of future policy development.
- Cooperatively owned businesses have a long history of success, but they are currently disadvantaged through federal policy in several ways. We have recommended six specific areas where policy can help cooperatives, such as through enabling legislation and eligibility for existing programs.<sup>29</sup>

## 2. Enhance the provision of technical assistance.

- The federal governments needs to invest in expanding high-quality, specific, and online trainings and assistance rather than generalized and introductory trainings.
- The government should also expand one-on-one coaching and segment curriculum-based trainings to provide more technically relevant education to businesses in similar sectors, of similar ages, in similar market and population contexts, and with similar challenges. Governments can also support the creation and development of business incubators with an industry or geographic lens.
- More can be done to empower local service providers to fortify relationship- and network-building supports and to bolster outreach efforts to increase awareness about

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<sup>28</sup> Brett Theodos and Jorge González-Hermoso, “Building Community and Wealth in Underserved Commercial Corridors: Chicago’s Neighborhood Opportunity Fund” (Washington, DC: Urban Institute, 2019).

<sup>29</sup> Brett Theodos, Leiha Edmonds, and Corianne Scally, “Policy Strategies to Build a More Inclusive Economy With Cooperatives” (Washington, DC: National Cooperative Business Association CLUSA International, 2020). <https://ncbaclusa.coop/content/uploads/2020/10/Policy-Strategies-for-an-Inclusive-Economy-Oct-2020.pdf>.

technical assistance resources and CDFI products among smaller businesses in low-wealth neighborhoods.

### 3. **Create and implement sensible regulatory oversight.**

- Regulation and oversight can help rather than hinder small-business growth. Currently, monopolistic power and market concentration are threats to small businesses. Some industries are increasingly concentrated in a small number of dominant firms, decreasing competition and making it more difficult for new firms to enter markets. The frictions working against the startup and growth of small businesses mean a significant portion of economic production is forgone.
- Occupational licensing reform will be needed so fewer occupations and businesses require cumbersome processes to operate, lowering barriers to entry.
- The Community Reinvestment Act should be significantly strengthened and expanded to apply to insurance companies, pension funds, investment firms, and other depository and financial institutions beyond the current set of banks to which it applies.
- Tax code standardization and simplification will help small businesses considerably.
- Further research is needed on the efficacy of small-business set-aside requirements and how they can be strengthened and improved while loopholes are eliminated.

### 4. **Collect and publish better data on small business lending and investments.**

- To better help small businesses, we need to better understand them. Relative to lending for homes and apartments, we have much weaker insights into the deployment of small-business loans. To do so, we need robust, timely collection and publication of small-business lending data credit under section 1071 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010.<sup>30</sup>
- Expanded and more timely data collection through the US Census Bureau about small businesses is a worthy investment of federal resources.
- Federal programs have several shortcomings in how they collect and publish their efforts to support small businesses. This is especially needed for Opportunity Zones,<sup>31</sup> but other programs must bolster their efforts as well.

## **Conclusion**

To conclude, a robust set of federal supports and actions will be needed to help grow small businesses in the US. Disparities in access to opportunity are stark. We cannot avoid the conclusion that subsidy will

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<sup>30</sup> Brett Theodos, "[Public Comment on Section 1071 Small Business Lending Data Collection; Docket No. CFPB-2021-0015](#)," Urban Institute, January 6, 2022.

<sup>31</sup> Brett Theodos and Brady Meixell, "Public Comment on US Treasury's Request for Information on Data Collection and Tracking for Qualified Opportunity Zones," Urban Institute, May 30, 2019).

be necessary to make capital accessible to businesses that cannot obtain credit elsewhere. But apart from one-time stimulus efforts, our federal loan programs have only small levels of subsidy relative to the need or the size of the sector. This stands in sharp contrast with federal involvement in affordable housing. As a result, the federal role can be to function more as a facilitator for the private market rather than as a correction to market inefficiencies.

As we design new policy tools, remember that although we now know a substantial amount about how to best support small businesses in the US, many questions remain. We currently lack good insights into the efficacy and optimal design and delivery of technical assistance. Future research should consider what assistance, coaching, mentoring, and training, incubator, and accelerator programs have positive outcomes. Research should consider which formats, durations, intensities, and staff skills best generate those outcomes. We also need to better understand how to improve access to the right type of capital for business at different life stages. Finally, we need to improve our understanding of how regulations (around business, occupational licensing, land use, and other areas) affect business startup and growth.

I appreciate your consideration of this testimony and welcome any future opportunity to inform Congress as it strives to ensure that small businesses help American entrepreneurs, families, and communities build wealth and achieve the American Dream.