

Congress of the United States
U.S. House of Representatives
Committee on Small Business
2361 Rayburn House Office Building
Washington, DC 20515-6515

MEMORANDUM

TO: Members of the Committee on Small Business

FROM: Committee Majority Staff

DATE: June 26, 2026

RE: Full Committee Hearing Titled: “250 Years of American Legacy: Small Businesses and the American Dream”

On **Wednesday, July 1, 2026, at 10:00 AM ET**, the Committee on Small Business will hold a hearing titled “**250 Years of American Legacy: Small Businesses and the American Dream.**” The meeting will convene in Room 2360 of the Rayburn House Office Building. The purpose of the hearing is to highlight how small businesses have shaped 250 years of the American Dream through successful entrepreneurship.

I. Witnesses

- **Mr. Adrian Adornetto**, Owner, Adornetto's, Giacomo's
- **Mr. Philip Freeman**, Founder & CEO, Murphy's Naturals, The Loading Dock
- **Mrs. Anne Shybunko-Moore**, Owner & CEO, GSE Dynamics
- **Ms. Veronica Cool**, President & CEO, Cool & Associates LLC

II. Background

For 250 years, small businesses have been at the heart of the American economy, helping build and sustain this nation from the ground up since its founding on July 4, 1776. From colonial era blacksmiths and family farms to today's manufacturers and innovators, small businesses have grown alongside the country itself.¹ Small businesses helped drive westward expansion, fueled industrial growth, and weathered periods of profound national transformation.² Today, small businesses continue to adapt to changing markets, technologies, and consumer demands while serving as pillars of their local communities.

¹ U.S. Chamber, *Founded: The Small Businesses That Built America*, U.S. CHAMBER OF COMMERCE (Feb. 26, 2026).

² *Id.*

The American Dream has long been rooted in entrepreneurship. The opportunity to start a business, create jobs, build wealth, and pass opportunities down to the next generations remains one of the defining features of the American economy. For millions of Americans, small business ownership provides a pathway to financial independence while contributing to the nation's broader economic growth. Small businesses have consistently served as engines of job creation and innovation.

In the modern era, small businesses continue to lead in emerging industries and technologies, from advanced manufacturing and artificial intelligence to professional services and agriculture. While the tools, industries, and business models have evolved dramatically over the past 250 years, the entrepreneurial spirit that has defined American small business remains unchanged. Small businesses account for 99.9 percent of all U.S. businesses, generate approximately 44 percent of U.S. economic activity, and employ nearly half of the American workforce.³ Their continued success is essential to both economic growth and the expansion of opportunities for future generations.

III. Conclusion

As the United States prepares to celebrate its 250th anniversary, this hearing provides an opportunity to reflect on the contributions of small businesses to the nation's economic strength, cultural identity, and community development. The Committee will hear testimony from businesses that have successfully navigated generations of change and examine how to preserve and strengthen the entrepreneurial foundation that has long defined the American experience.

³ *Small Business Data Center*, U.S. CHAMBER OF COMMERCE, <https://www.uschamber.com/small-business/small-business-data-center> (last visited June 17, 2026)