

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 Small Business Subcommittee on Innovation, Entrepreneurship, and Workforce Development

FROM: Committee Majority Staff

DATE: September 11, 2026

RE: Subcommittee Hearing Titled: “Main Street Meets Crypto: What Digital Assets Mean for Small Businesses”

On **Tuesday, September 15, 2026, at 11:00 AM ET**, the Subcommittee on Innovation, Entrepreneurship, and Workforce Development will hold a hearing titled “**Main Street Meets Crypto: What Digital Assets Mean for Small Businesses.**” The meeting will convene in Room 2360 of the Rayburn House Office Building. The purpose of the hearing is to highlight the benefits of blockchain technology for small businesses and strategies to facilitate broader adoption.

I. Witnesses

- **Faryar Shirzad**, Chief Policy Officer, Coinbase
- **Ben Leventhal**, Chief Executive Officer, Blackbird Labs, Inc.
- **Andrew Wu**, Associate Professor of Technology and Operations, Faculty Director, MBA AI Concentration, Faculty Co-Director, Michigan Ross Fintech Initiative, Stephen M. Ross School of Business, University of Michigan

II. Background

Digital asset technologies are no longer limited to experimental or novel use cases. In fact, small businesses are increasingly adopting these tools to streamline financial and commercial operations. In broad terms, digital assets are digital representations of value that can be transferred and recorded electronically, including cryptocurrencies, stablecoins, and other tokenized financial instruments.¹ Blockchain technology is the underlying system that records and verifies transactions

¹ PAUL TIerno, CONG. RESEARCH SERV., R48963, CRYPTOCURRENCY: REGULATORY AND LEGISLATIVE POLICY ISSUES, 1 (May 29, 2026).

securely without reliance on a central intermediary.² Together, these technologies enable new ways to conduct payments, manage transactions, and interact with customers.

For small businesses, the most immediate and practical applications of digital assets and blockchain technology are in payment and financial operations.³ These tools can reduce transaction fees, speed up settlement times, and improve access to customers. Beyond payments, blockchain technology is also being integrated into broader commercial activity.⁴ Some small businesses are using these technologies to support supply chain tracking, customer loyalty programs, digital memberships, and retail models that connect physical storefronts with digital engagement tools.⁵ These applications show how blockchain can function as both a financial and commercial infrastructure layer rather than a volatile, speculative asset class.

Adoption is growing, but not uniformly. Small businesses continue to face barriers including regulatory uncertainty, implementation complexity, and limited access to practical guidance. For many small businesses, the challenge is not interest in the technology but determining how to integrate it safely into existing operations.

III. Conclusion

Digital assets and blockchain technology are increasingly being applied in practical ways that can improve how small businesses operate, from payments to customer engagement. For small businesses seeking to improve efficiency, reduce costs, and expand their customer base, these technologies offer a pathway to meaningful commercial utility.

As with previous waves of technological change, small businesses that can adapt and integrate new tools into their operations are better able to grow and remain competitive. Digital assets and blockchain technology represent one such evolution. This hearing will examine how these tools are being used today, what barriers remain to broader adoption, and how to ensure small businesses are equipped to participate in the modern digital economy.

² GOV'T ACCOUNTABILITY OFFICE, GAO-22-104625, BLOCKCHAIN TECHNOLOGY: AN ASSESSMENT OF THE TECHNOLOGY AND ITS USE, 1 (Mar. 2022).

³ Coinbase, *Empowering small businesses with digital assets and blockchain*, COINBASE INSTIT. (Jan. 24, 2024).

⁴ CoinDesk Research, *Pudgy Penguins: A New Blueprint for Tokenized Culture*, COINDESK (Feb. 28, 2026).

⁵ Melissa Kravitz Hoeffner & Stacey Leasca, *The Blackbird App Lets You Pay Your Restaurant Bill Right on Your Phone – and You Can Use Crypto*, FOOD & WINE (Aug. 12, 2024); Coinbase, *Coinbase and Shopify Bring USDC Payments on Base to Millions of Merchants Worldwide*, COINBASE (June 12, 2025).