



Remarks Prepared For Delivery

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Thank you, Michelle, for that nice introduction. And thank you all for attending.

I'm very excited to be here with Senator Levin to present this check to Michelle Richards, Kathi Boyle, and the Center for Empowerment and Enterprise Development, or CEED – the Women's Business Center here in Ann Arbor.

For more than two decades now, CEED has been helping entrepreneurs develop the skills and secure the capital they need to make their small business dreams a reality. I'm talking about the more than 3,500 women that CEED has trained, and the more than 600 businesses it has helped start.

Starting out on your own, often with nothing more than an idea and a dream of making it a business, is incredibly challenging for entrepreneurs. It takes courage, initiative, resourcefulness, and – most of all – lots and lots of hard work.

But it is also rewarding in so many ways. I talk regularly with small business owners from across the country, and the very deep pride and enthusiasm they have for their business is always clear.

I'm very proud of the great work the Women's Business Centers like CEED do for women entrepreneurs across the country.

Women are making great strides in small business ownership.

In all, women-owned firms make up 28 percent of all privately held firms in the country. This wasn't always the case. Thirty-five years ago it was a very different story; women only owned around 10 percent of businesses. But women entrepreneurs have made much progress since then.

As of 2004, one in eleven adult women is an entrepreneur.

As President Bush said,

"When it comes to entrepreneurship and job creation, ours is an increasingly woman's world."

This hallmark of success and accomplishment serves as a reminder of what women have accomplished individually....as well as collectively....for themselves....and for our country.

And that progress is continuing. In each year between 1997 and 2006, women founded more than half of all start up companies – close to 775,000 firms.

The SBA is committed to helping them, and all entrepreneurs, succeed. I always tell small business owners: if your company gets help from an SBA product or service along the way, then you are in good company. Some of America's corporate icons Apple, FedEx, Intel, Whole Foods, Jet Blue, NIKE, and Staples received SBA support at some point on their way to the top.

We help entrepreneurs in several ways. First, we guarantee loans to small businesses, enabling entrepreneurs to get access to the capital they need to start and grow their business. Last year we approved more than \$4 billion to women-owned businesses.

The SBA is also committed to helping federal agencies meet their procurement goals for women-owned small businesses. Women's procurement increased by a billion and a half dollars – fully 15 percent – from 2005-2006. This is very important progress, and we have marketing and outreach initiatives underway to help more women-owned small businesses compete for federal contracts.

The SBA and our resource partners, like Women's Business Centers, are also committed to enabling the success of women entrepreneurs by providing counseling and training.

Since the Women's Business Center program was founded in 1988, it has grown from four demonstration sites to about 100 centers. Last year, approximately 130,000 entrepreneurs received assistance through a Woman's Business Center.

Michelle Richards and her team at CEED have provided outstanding support to women entrepreneurs. It is an important source of training, as I mentioned, and also for financial assistance. The center has made more than \$1.8 million in microloans since it became an SBA microlender in 1994. And, the center does important work helping small firms with 8(a) and Small Disadvantaged Business certifications. Another valuable service CEED provides is the yearly Michigan Women's Business Conference and Expo, which brings about 700 women business owners together with federal, state, and local procurement representatives.

Our resource partners, like CEED, are vital because they are the ones out in the field assisting small businesses. It's a great pleasure for me to visit this center because I feel the great commitment that Michelle, Kathi, and the entire staff have to supporting the small business community. And this is so important for those entrepreneurs, for Michigan, and for our country.

Thank you for all that you do to support women entrepreneurs.

It's now my pleasure to join Senator Levin and present you with this check.