



## RECAP: *SOLUTIONS 2020* SMALL BUSINESS POLICY WORKING GROUP

MAY 2019



Business Forward conducted a *Solutions 2020* Small Business Policy Working Group briefing on Thursday, May 2, 2019, led by Michael Barr, Dean of the Gerald R. Ford School of Public Policy at the University of Michigan and former Assistant Secretary of Treasury, and Marie Johns, Managing Member of Leftwich LLC and former Deputy Administrator of the U.S. Small Business Administration.

During the call, Johns and Barr focused on the importance of presidential candidates developing strong policies to promote small business and entrepreneurship. They also outlined a three-part strategy for advancing small business: access to capital, skills, and networks. Specific policy recommendations on these topics will be developed through the course of the working group.

### **Small Business in the 21st Century**

Barr and Johns addressed the changing nature of work and the need to respond with policy solutions. Barr highlighted trends showing that younger members of the workforce change their focus and career path many times during their professional lives. He added that many companies don't adequately invest in their employees' training, leading them to change jobs rather than stay with one company. Johns emphasized the importance of creating policy conducive to supporting young people in small business, calling it an "essential area for candidates to be focused on in the 2020 election."

### **Improving Education to Support Small Business**

Johns outlined the ways education can influence young people's outlook on their job prospects, demonstrating the need for clearer connection in skills training from K-12 education into college and beyond.

*"We need to have more of a K-16 focus on how we connect career education in much earlier grades ... We want young people, children, to start thinking about what their options are, what they can dream about being very early on, and then providing the pathways for them to get the skills."*

## **Barriers to Entry**

Barr emphasized in particular the challenges different communities face when trying to gain access to resources and connections.

*“Unfortunately in this country, still there are significant barriers to getting access to capital and credit for small businesses. And that’s particularly been historically a problem for minority-owned businesses, for women-owned businesses, for businesses operating in economically distressed communities. There’s also more broadly an uneven distribution of access to capital across the country, if you compare the coasts of the country to the middle of the country ... It’s too often the case that a small business owner with a really good idea and a really good business even doesn’t have the same connections, the same networks, the same access to skilled advisors, the opportunity to pitch their business, to create new opportunities. That’s distributed unevenly around the country and I think we need to pay special attention to ways that we can help nurture and build those networks going forward.”*

## **Working Group Feedback**

Working group members provided feedback on the issues they would like to focus on through the working group.

Glenn Waters from Michigan emphasized the need for worker-preparedness and the importance of job training in the 21st century. He encouraged the group specifically to work on recommendations to the 2020 candidates on technology and STEM job training programs, emphasizing the need for small business to be leaders in innovation.

Bruce Rohwer from Iowa expressed his concern as a farmer with limited international trade access. He urged the group to focus on the USMCA and other multi-lateral agreements as a way to help the rural economy.

And Heidi Pickman from California addressed the importance of stronger disclosure laws for online lenders to small businesses. Working for a network of micro-lenders in California has opened her eyes to the many small businesses being treated unfairly by online lenders, creating the need for increased transparency.

With the help of more than 60 of America's most respected companies, Business Forward is making it easier for more than 100,000 business leaders from across America to advise Washington on how to create jobs and accelerate our economy. More than 650 mayors, governors, members of Congress, and senior Administration officials have participated in our briefings.

Business leaders who have participated in our briefings have seen their suggestions implemented in the Affordable Care Act, the JOBS Act, the Clean Power Plan, the Toxic Substances Control Act, three trade agreements, and the President's budgets. Many have also shared their recommendations with their representatives in Congress and through phone calls, op-eds, and interviews with local media. Ninety-eight out of 100 business leaders who have participated in a Business Forward briefing would be interested in participating in another one.

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