

FOR IMMEDIATE RELEASE October 24, 2019

e2 Entrepreneurial Ecosystems & Leading Entrepreneurship Advocates Call on Policymakers to Address 20+ Years of Stagnant Startup Rates

Bipartisan Policy Agenda for Local, State, and Federal Policymakers Will Reduce Barriers to Entrepreneurship for Women, People of Color, and Rural Residents

[Lincoln, NE] American entrepreneurship and the rate of new businesses have remained essentially flat for nearly 20 years — a troubling trend due in part to women, people of color, and rural residents facing barriers when it comes to starting a new business.

e2 Entrepreneurial Ecosystems, in collaboration with the Ewing Marion Kauffman Foundation and more than a dozen entrepreneurship advocacy groups, is launching a coalition called <u>Start</u> <u>Us Up</u> and releasing a policy plan called <u>America's New Business Plan</u> to provide policymakers at the local, state, and federal level a bipartisan roadmap for reducing barriers to entrepreneurship and spurring more startups across the country to create new jobs as a potential recession looms large.

A misguided focus by many policymakers has prioritized support for entrenched, large businesses over young, scrappy businesses. This despite the fact that entrepreneurs — not big businesses — are responsible for almost all new net job creation.

"Too many policymakers are taking America's entrepreneurs for granted," said Don Macke, vice president, e2 Entrepreneurial Ecosystems. "We need to prioritize the needs of new and small business owners and ensure they have the tools needed to succeed. Growing community ecosystems that support entrepreneurs is foundational."

America's New Business Plan outlines four core categories of support that are needed yet are often denied to — or don't exist for — entrepreneurs, especially women, people of color, and rural residents.

- **Opportunity**: A level playing field and less red tape
- Funding: Equal access to the right kind of capital everywhere
- Knowledge: The know-how to start a business
- **Support:** The ability for all to take risks

The plan outlines a mix of straightforward steps alongside more ambitious things policymakers can do to strengthen access to entrepreneurship, including:

- Creating a single checklist of everything entrepreneurs need to do from a regulatory perspective to start a new business
- Reforming immigration policy to establish a startup visa that authorizes foreign entrepreneurs to start businesses in the U.S.
- Expanding access to capital
- Providing a stronger safety net that includes things like more affordable health care options and student loan relief

"As policymakers debate taxes and tariffs, entrepreneurship remains America's true economic engine and an area we can all agree on," said Wendy Guillies, president and CEO of the Kauffman Foundation. "Policymakers can support entrepreneurs in creating an economy that promotes diversity, competition, and innovation where new ideas can take root."

###

About Start Us Up:

Start Us Up is a diverse group of organizations working together to eliminate barriers to starting new businesses. For more information, visit <u>www.StartUsUpNow.org</u>.

About e2 Entrepreneurial Ecosystems:

The mission of **e2 Entrepreneurial Ecosystems** is to help communities and regions connect, learn, and share best practices for building sustainable entrepreneurial ecosystems across North America. Led by Don Macke, e2 brings research, coaching, incubation, market intelligence and other expertise to this work. To learn more about e2, visit <u>www.energizingentrepreneurs.org</u> or call (402) 323-7336.