



## **Commentary: Small business leaders lacking**

By **George Cloutier**

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Behind the current dialogue on the smoldering mortgage crises and subsequent credit crunch, from economists, politicians and countless other talking heads, one burning question remains. Where were these same experts and would-be advocates when this whole mess began?

Look at our leaders in the federal government who supposedly care about the 23 million small business owners. Federal Reserve Chairman Ben Bernanke has no small business experience.

Secretary of the Treasury Henry Paulson has made millions of dollars on Wall Street but has no small business experience. President George Bush's only small business experience are his failed oil deals in Texas.

Steve Preston, the head of the Small Business Administration has no small business experience, while leading a federal agency that is supposed to help out and be the eyes and ears of small businesses communities all around the country. Preston has never started a small business himself or owned a small business. Yet, he is running an agency devoted to entrepreneurs.

How does a leader of a federal agency, who came from a Fortune 500 company, understand and work on the issues that the average small business owner faces on a day to day basis?

Something doesn't make sense here. Why has the SBA budget has been cut 40 percent since 2000?

Instead of having of having a small business owner run a federal agency that is supposed to be helping small business owners, all we have is another creature of big business and Wall Street running an agency that is supposed to be helping the little guy.

Even the National Federation of Small Business Owners, which calls themselves the voice of small business, supported the decision of Preston to run the SBA.

NFIB president Todd Stottlemyer in 2006 said, "Preston has had invaluable experience in the credit and financing areas, especially as he had worked to meet the needs of his small-business customers."

I'm sorry if they think that Preston is doing a great job for small business owners then maybe the NFIB is also on SBA'S payroll. It's time for things to change. Washington should support small — business programs because entrepreneurs constitute a vital and underserved sector of the economy.

The same lack of foresight and inaction from Washington which allowed predatory lending to infiltrate our communities is the same force currently allowing the financial industry to unabashedly tighten its purse strings — this is BAD for small business. The sub-prime market collapse and the current prime market cutbacks have the propensity to cripple small business if Washington refuses to mandate change!

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