

Wall Street, Big Businesses and Banks Receive Gold Coin Pinatas (\$1 Trillion) While 23 Million Small Businesses Get Skunked (\$0)

Last update: 1:57 p.m. EDT Sept. 23, 2008

ORLANDO, Fla., Sept 23, 2008 /PRNewswire via COMTEX/ --

Statement from George Cloutier:

As Usual Neither McCain or Obama are providing specific solutions to help nation's 23 million small businesses, besides trickle down economics

Bailout the Privileged Few and Forget Main Street?

Fat cats on Wall Street, investment banks, insurance companies, foreign governments, corporations, commercial banks and their senior management failed miserably and now are rewarded by getting bailed out

Who's helping the small business owner? Where's the bailout for them?

Small businesses face same problems as big businesses: lack of equity, borrowing capability, sales and profit losses

George Cloutier says we should have a 20 billion dollar disaster relief loan program for small businesses

What's a few billion here or there when you are talking about a trillion plus

As small business owners around the country continue to struggle to keep their businesses afloat, U.S. taxpayers are being asked to spend \$1 trillion to bail out investment banks, insurance companies, foreign governments and commercial banks. The federal government is doing anything possible to help make sure Wall Street, big businesses and commercial banks get bailed out.

Who is bailing out Main Street? Where is the Federal Reserve, this Administration, our Congress when it comes to helping out our 23 million small business owners around the country who are suffering during this economic recession?

Why aren't our presidential candidates speaking clearly about the issues affecting small businesses? Instead of hearing about how helping Wall Street will help Main Street as a result of trickle down economics, let's hear specific solutions that will directly impact small business owners. Shame on you Obama and McCain, it's time that both presidential candidates addressed the needs of the 23 million small business owners.

Investment bank, big businesses and commercial banks will receive loans at low interest rates as a result of the Federal Reserve and the Administration's involvement. Yet when it comes to small businesses, as usual they get the short end of the stick. Where's the equity? Small businesses should get 100 percent direct loans from the government and 100 percent guaranteed loans from banks. Obama and McCain both say that small businesses are the pillar of our country's economy, yet they are treating the 23 million small business owners as neglected orphans that are left behind the house.

Credit for emerging small businesses has dried up and liquidity for existing companies has been all but choked off. Businesses have not only become cautious about hiring but have even begun reducing their workforce as inflation skyrockets and the cost of common expenses like gas continues to climb.

The country's small business industry needs a \$20 billion economic stimulus plan. Why can't small businesses get 1.5 percent of the money the federal government plans to use to bailout Wall Street, big businesses and banks? Washington must demand, through legislation if necessary, that financial institutions and credit lenders loosen their iron grip and allow everyday small business men and women access to capital. Small businesses should be allowed, as Wall Street tycoons are, to borrow at 2.26 percent.

Small businesses are the driving force behind our economy, supplying 99.6 percent of all employer units and directly affecting close to 100 million adults. I think it's time that small businesses get the help that they need. That means no more empty rhetoric from our presidential candidates and Washington but substantive steps and actions to be taken in order to help out the 23 million small business that are struggling to survive in a troubling economy. We need to give 23 million small business owners a helping hand before it is too late.

George Cloutier is founder, chairman and CEO of American Management Services and co-chairman of Partner America, a public/private partnership of the U.S. Conference of Mayors and American Management Services.

American Management Services is the leading provider of complete turnaround services to small and mid-sized businesses. American Management has worked for 21 years directly with more than 6,000 business owners across 400 industries to implement the changes necessary to achieve profitability and is solely focused on Main Street businesses.

George Cloutier has spoken at hundreds of conferences and public events as a small business expert and has appeared on CNBC, Fox Business News and leading newspapers and magazines including the New York Times, Forbes and the Wall Street Journal. For more information, please visit www.amserv.com.

****The opinions expressed are solely the opinions of the author and do not reflect the views of PartnerAmerica(TM) or the United States Conference of Mayors****

John Cpin
SVP of Communications | Westin Rinehart
2001 Pennsylvania Avenue NW | Suite 250
Washington, DC 20006
202.466.3050 ph | 202.466.0777 fax
www.westinrinehart.com

SOURCE American Management Services
<http://www.amserv.com>

