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Statement to U.S. House of Representatives Small Business Committee – 11 May 2016

Chairman Chabot, Representative Velazquez thank you for inviting me to represent America's small business owners and entrepreneurs at this Committee hearing.

I would also like to extend a special greeting to the Representatives from New Jersey, where I live and New York, where I grew up.

Starting and growing a business is fraught with challenges. I've started four business and sold one of them. I'm an entrepreneur who is currently growing two companies - one of those companies is Smart Hustle Magazine.

The day to day challenges of business ownership include hiring the right staff, obtaining financing, trying to get new customers and keep the ones you have, navigating various government regulations and more.

Business ownership is not just about challenges, but it also comes with the sweet taste of independence, the freedom to chart our own course, the privilege of helping others with our income, and earning the profitable rewards from our risks and hard work.

The greatest reward is the awesome responsibility of providing for our families and supporting our communities.

Chairman Chabot, fellow Committee members, more important than any of use in the room here are the thousands and thousands of business owners I speak to, in person, across the country every year and the millions of small business owners and entrepreneurs I reach through my writing, speaking and media appearances.

Based on input from the small business community I represent, there are three things our government, this Committee, can do for small business owners.

First, continued reduction of burdensome and unnecessary regulation – at the Federal, State and Local Level. We NEED regulation for our safety, but we do not need burdensome or unnecessary regulation. The horrendous treatment of Uber (now a large company) is the most public example of regulation gone wrong - stifling innovation and limiting growth.

Second, reduction and simplification of taxes – I count it a privilege that I can pay taxes, from my hard earned income, to fund our government operations. However, is there not a LIMIT to what tax rates and tax laws are fair versus which ones are excessive and burdensome? Every year I pay thousands of dollars in taxes, I would rather reduce the taxes I pay and instead use those funds to grow my business, invest in my community and thus invest in the growth of America.

Third, foster small business education – “smart hustle” – I applaud the great work of the Small Business Administration, SCORE, SBDCS’s and other government supported organizations who support and educate small business owners. The more we invest in the education of small business owners the more we ensure businesses succeed and not failure.

In particular, I applaud the work of the New York City Department of Small Business Services.

Private and for profit education efforts such as the Goldman Sachs 10,000, Google’s Get Your Business Online, Microsoft Small Business Academy, Kaufman Foundation and so many other initiatives are an important part of the small business education ecosystem as well.

I was recently speaking with Robert Herjavec of Shark Tank and we discussed that all small businesses hustle – they work hard. However, it’s those who are educated, who have SMART HUSTLE, who succeed. Educating business owners is essential.

As I conclude my statement I think of a company like Infusionsoft started by 3 friends in a strip mall in Arizona. Or a company like SumoMe started by a fired Facebook employee in Austin. These companies, my company and the millions of other small and medium sized businesses need to be encouraged to start, grow and thrive.

Let’s think about the husband and wife who start a business together, or a high school graduate working on an invention, or that laid off 50 year-old forced to begin their own business.

The best thing our government can do for small business owners, is to have limited regulation, lower and simplify taxes and continue to invest in the education of small business owners at the local, state and Federal level.

Thank you for the opportunity to share about the hustle, the smart hustle of small businesses in America.