

08/02/2019

The Honorable Ben Cardin
United States Senate
Washington D.C. 20510

Dear Senator Cardin:

On behalf of the undersigned organizations, we are writing to express our support for the *Unlocking Opportunities in Emerging Markets Act of 2019*. This bill will greatly benefit underserved entrepreneurs, particularly women, minorities, veterans, and rural small business owners, by ensuring more equitable access to capital through the establishment of the Office of Emerging Markets within the Office of Capital Access at the Small Business Administration (SBA).

Access to capital remains a barrier for entrepreneurs in underserved communities who often face unique challenges in obtaining financing for their business endeavors. While capital is a critical piece for business growth, a gap in capital access is persistent in America. Our organizations work on the front lines daily in the fight to close that gap for minorities, women, and the economically disadvantaged.

While SBA has created offices to assist with the specific entrepreneurial development needs of women, minority, and veteran business owners, they have yet to create the equivalent for capital accessibility. Your legislation is not only a great display of support for these entrepreneurs, but it will also benefit the overall economy by taking steps to close the capital gap through implementing strategies, developing policies, establishing partnerships, and reviewing the impact of loan programs.

Our organizations and members serve the needs of underserved populations and the socially and economically disadvantaged who wish to thrive in small business ownership. We strive to promote entrepreneurship as a means of life improvement and community building. As such, we thank you for introducing this important piece of legislation and we look forward to working closely with you to pass this bill in the Senate.

We the undersigned organizations stand in support of your bill, and we commend the work you have done to help aspiring entrepreneurs.

Sincerely,

Association for Enterprise Opportunity (AEO)
Association of Women's Business Centers (AWBC)
US Black Chambers, Inc. (USBC)