



Opening Statement of Chairman Graves
Tales of Resilience: Small Business Survival in the Recession
Committee on Small Business
July 25, 2012

Good afternoon. Thank you all for being with us today. I call this hearing to order.

General George Patton once said, “Success is how high you bounce after you hit bottom.” I think this statement is particularly relevant to today’s hearing on how some small business owners have found success during what has been a long and stubborn recession.

The past few years have been rocky, to put it mildly, and the economy has remained fragile and challenging for today’s small business owners. Over the course of this Congress, our Committee has heard from numerous small businesses who have described the challenges of access to capital, taxes, regulations, and general uncertainty about what’s coming next. And, while we keep hoping for signs of a lasting recovery, there continue to be very real difficulties: small business optimism plummeted last month and unemployment remains over 8 percent.

Despite these troubling times and real economic setbacks, motivated entrepreneurs and resilient small businesses have managed to navigate the murky economic waters to find success and propel economic growth. Today, we are looking forward to hearing some good news. Our witnesses will enlighten us with their perspectives on how they prospered in spite of a stagnant economy, the American dream rightfully evokes images of America’s small business owners, and it will be their entrepreneurial spirit that eventually allows us to bounce back.

These are tough economic times, but today I want to commend our witnesses and all American small business owners who realize that there is still a potential for success. These entrepreneurs have fought back against the pitfalls by adapting their business models, altering their marketing strategies, or employing new innovative techniques to combat the recession while continuing to bolster economic growth. Thank you, again, for taking the time to be here.

I now yield to Ranking Member Velazquez for her opening remarks.