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Remarks to Participants of Milwaukee Small Business Investment and Development Conference
March 3, 2004

- The topic of this conference, profitable business strategies that promote urban revitalization, couldn't come at a more appropriate time. The state of the economy and the state of our communities are a constant focus for the news media and policymakers. They are also the focus of business leaders at all levels – here in Milwaukee and around the country.
- The last few years have seen tremendous economic and political change. From the after-effects of the September 11 terrorist attacks to the bursting of the tech bubble and the corporate scandals. All posing challenges to business leaders and policymakers. And they have responded.
- A number of significant steps have been taken to shore up consumer confidence – for example, the passage of the Sarbanes/Oxley corporate governance legislation, the regulations proposed by the SEC and the NYSE's new listing guidelines.
- In addition, the Business Roundtable is continuing to lead the business community in maintaining ethics and integrity. Continuing its own efforts to build and sustain public confidence in business, the Roundtable has recently created an Institute for Corporate Ethics.
- All of these actions were taken to ensure integrity and responsibility in corporate America and provide the economy a strong foundation for future growth.
- Even with these and other efforts, many real concerns about the economy linger. Consumer confidence wavers, and the business environment is at times hard to read.
- That said, the CEOs of our country's largest companies believe that the U.S. economy is on course for continued steady improvement over the next six months. In a survey of Business Roundtable CEOs, just released today, our companies expect more jobs, further gains in capital spending, and a high level of projected sales, following on the heels of unprecedented productivity gains. In addition, this survey shows that a total of 78 percent of companies project that employment will increase or remain the same in the next six months. This is a 23-point increase in less than a year.
- As the economy turns the corner, it is imperative that large and small businesses work together to ensure strong, sustained growth, with lasting benefits for our communities and our workers.
- Now, more than ever, the Business Roundtable recognizes that relationships between large corporations and community-based businesses play a critical role in securing our economic futures. Growing partnerships with small-, minority- and women-owned businesses taps new sources of intellectual capital, forges the way to stronger, economically effective partnerships and opens markets for both the large and small businesses involved.

- Four years ago, the Business Roundtable, in partnership with the Treasury Department and the Small Business Administration, launched BusinessLINC, a national initiative to build business-to-business partnerships, particularly partnerships with small, minority- and women-owned businesses. The purpose was to ensure that economic prosperity and opportunity was extended to communities that had been traditionally bypassed. Today, BusinessLINC works to ensure that the sometimes inequitable rising tide in fact lifts all boats.
- BusinessLINC stands for Learning, Investment, Networking and Collaboration – the key strategies we use to build business-to-business partnerships. And given the economic volatility of the times, BusinessLINC strategies are particularly relevant today.
- Over the past 3 years, we have launched a number of start-up coalitions. Each one is a little different – molded by the local business coalition based upon the needs of the community. This is not a ready-made or one-size-fit-all program, but a living network. The core objective of each local chapter – as well as the National BusinessLINC coalition – has been to improve small business through mentoring, technical assistance, capital or business opportunities.
- BusinessLINC’s focus has been on distressed urban and rural communities. We now have more than 20 coalitions, stretching from Boston to San Francisco, including a new chapter in Milwaukee. We are active in the inner cities, as well as rural Mississippi River Delta.
- The success of these BusinessLINC partnerships with small, minority- and women-owned business is important to Business Roundtable CEOs for a number of reasons.
 - Partnerships
 - Support the development and growth of small businesses, especially minority- and women-owned companies, to ensure capable and competitive partners and suppliers within the U.S.
 - Have the potential to reduce costs for companies
 - Rejuvenate communities – creating markets and new jobs
 - Build goodwill – strengthening customer and community relationships
 - Help create a better trained and more capable U.S. workforce
- The CEOs of the Business Roundtable are committed to these partnerships as part of their larger commitment to advocating public policies that foster economic growth.
- Over the next two days as we discuss ways to strengthen urban areas, create new businesses and expand existing businesses, you will hear more about the efforts of Roundtable companies and other large corporations to do just that. Most important though, you will have the opportunity to share your ideas and successes: the collaborative strategies between large and small businesses that can enhance business and community growth and job development.