



America's Competitive Advantage

In the early 1900's immigrants flooded into Ellis Island with hopes of grasping the brass ring of freedom. They journeyed from all points to pursue dreams and launch their own business. Our ancestors offered every ounce of their innovation forged with an unyielding work ethic to initiate a movement of what we now recognize as our nation's competitive advantage – our entrepreneurs. They were then and remain today America's ***Economy Heroes***.

We're in the sharpest economic downturn since the Depression. Big business *can* fail, we know that now. Corporate icons like GM, Chrysler, and AIG struggle to keep the price of their stock over \$5 and remain in business. We depended on them, invested in them and placed our confidence in them even though they (companies over 5,000 employees) provided only 3.9 percent of the jobs in this country.

Small businesses fail too. In fact over 90% of emerging companies don't make it, even though the 10% that do survive generate over 70% of employment and almost all innovation. These CEOs take risk to advance their ideas and fuel our unique cultural environment that enables entrepreneurs to march "North" while every else is marching "South". They are not corporate "rock stars" like Jack Welch. Their stories are not as legendary as SouthWest, FedEx, or Walmart – yet. Economy Heroes are more important now than any other time in our history. They need attention, not bailouts.

What will turn the current economic tide? Our labor cost? Our engineering? Our science? Wall Street and Washington can't move the needle. The market plummets like a millstone in open water. We watch the 24/7 news stations with sweat streaming from our pores as we internalize the dramatic blow by blow anchor blather. We fantasize the worst, and our political leaders react with one "magic trick" after another; hoping something friendly will appear and be embraced.

We must elevate awareness and provide support to our Economy Heroes. All entrepreneurs eventually face “No Man’s Land” (a term formed by Doug Tatum, author of No Man’s Land: A Survival Guide for Growing Midsize Companies). No Man’s Land is an inevitable “adolescent” stage of corporate growth where 9 out of 10 small companies fail. Corporate adolescence often produces agonizing battles between the habits of a lonely entrepreneur and the immutable laws of growth. The result is often confusion, frustration, stagnation, and loss of employee morale.

Our heroes face huge obstacles; they require essential information, accountability, capital, and political support to succeed. If they thrive, our economy will survive. Like the courageous immigrants of old, our Economy Heroes provide the fiscal hope for our present and future. They are America’s competitive advantage. It’s that simple.

If They Thrive, Our Economy Will Survive