

**The White House**

Office of the Press Secretary

For Immediate Release

April 07, 2014

FACT SHEET: Strengthening Entrepreneurship At Home and Abroad

“Let’s do more to help the entrepreneurs and small business owners who create most new jobs in America.”

– President Barack Obama, State of the Union, January 28, 2014

Entrepreneurs play a critical role in expanding the economy and creating jobs. President Obama is committed to increasing the prevalence and success of entrepreneurs across the country, including through the White House [Startup America](#) initiative, an “all-hands-on-deck” effort to expand access to capital, accelerate innovation, and promote private sector efforts to strengthen the Nation’s startup communities. The United States also runs and funds hundreds of programs to support entrepreneurs globally and maintains a broad coalition of governments, business people, civil society, investors, and academics to educate and support entrepreneurs around the world.

Building on these efforts, today the Administration is announcing a series of new steps to accelerate the success of entrepreneurs in the United States and across the globe:

Presidential Ambassadors for Global Entrepreneurship: Today, President Obama hosted the inaugural meeting of the [Presidential Ambassadors for Global Entrepreneurship \(PAGE\)](#), a group of successful American businesspeople who have committed to sharing their time, energy, ideas, and experience to help develop the next generation of entrepreneurs at home and abroad. The group is chaired by Secretary of Commerce Penny Pritzker, and the U.S. Department of State and the U.S. Agency for International Development (USAID) are also partners in this effort.

Attracting the World’s Best and Brightest: The Department of Homeland Security (DHS) will soon publish several proposed rules that will make the United States more attractive to talented foreign entrepreneurs and other high-skill immigrants who will contribute substantially to the U.S. economy, create jobs, and enhance American innovative competitiveness. These proposed regulations include rules authorizing employment for spouses of certain high-skill workers on H-1B visas, as well as enhancing opportunities for outstanding professors and researchers. These measures build on continuing DHS efforts to streamline, eliminate inefficiency, and increase the transparency of the existing immigration system, such as by the launch of [Entrepreneur Pathways](#), an online resource center that gives immigrant entrepreneurs an intuitive way to navigate opportunities to start and grow a business in the United States.

Accelerating Biomedical Entrepreneurs from Lab to Market: The National Institutes of Health (NIH) and the National Science Foundation (NSF) are launching a new collaboration to empower entrepreneurial scientists and address the critical gap between fundamental research and the development of a commercial entity. Academic researchers and entrepreneurs who receive Small

AILA InfoNet Doc. No. 14040841. (Posted 4/8/14)

Business Innovation Research (SBIR) funding from NIH will be eligible to pilot a new version of the [NSF Innovation Corps](#) (I-Corps) program that is specially tailored for biomedical technologies. This intensive, mentor-driven experience is changing the way that NSF-funded researchers think about the commercialization process. NIH will also help scale up I-Corps by augmenting existing NIH-funded programs, such as the [NIH Centers for Accelerated Innovation](#) (NCAI), that focus on promising technologies developed by academic researchers. Faculty and students who participate in these new I-Corps programs will receive mentorship opportunities, entrepreneurial training, and modest funding to enable them to move their ideas from the lab to the market.

Energizing Entrepreneurs to Help End Extreme Poverty: Fostering entrepreneurs and strengthening entrepreneurial ecosystems are vital elements of USAID's newly launched [U.S. Global Development Lab](#) (The Lab). The Lab will empower a global network of individuals to help create, solve and scale innovative solutions to global challenges by applying rigorous scientific, business, research, and technological expertise. In the next five years, scientists and technology experts at The Lab will create a new global marketplace of innovations and take them to scale to reach over 200 million people worldwide. The Lab is pioneering open-source development models like [Development Innovation Ventures](#) and [Grand Challenges](#) that nurture new solvers and players in emerging markets and spurring innovation. The Lab is expanding a Global Development Alliance furthering LGBT equality through entrepreneurship and small and medium enterprise growth in Latin America. A new USAID Research and Innovation Fellowships Program will send more than 60 young U.S. leaders in science and technology to universities, NGOs, and companies in 12 developing countries this year.

Bolstering Exchanges and Training for Entrepreneurs in the Western Hemisphere: This fall, the State Department will host TechCamps for women in El Salvador, Colombia, and Argentina. These camps will bring together hundreds of women across the region over the course of the year and provide them training to address key challenges in business formation, from financing to marketing. Additionally, the State Department will be launching two new exchange programs for entrepreneurs in the Western hemisphere. The Small Business Network of the Americas (SBNA) Fellowship Program will connect incubators across the hemisphere to share best practices in entrepreneurial development and unlock market access for small businesses across the region. The Professional Fellows Program will bring Salvadorian, Guatemalan, and American officials together for a six-week internship and training program focuses on professional development, problem-solving, and networking.

We're updating the White House privacy policy, which will go into effect on April 18. [Learn more.](#)

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