Startup America

"Entrepreneurs embody the promise of America: the idea that if you have a good idea and are willing to work hard and see it through, you can succeed in this country. And in fulfilling this promise, entrepreneurs also play a critical role in expanding our economy and creating jobs."

-President Barack Obama, January 31, 2011

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Startup America is the White House initiative to celebrate, inspire, and accelerate high-growth entrepreneurship throughout the nation.

Startups are engines of job creation. Entrepreneurs intent on growing their businesses create the lion's share of new jobs, in every part of the country and in every industry. And it is entrepreneurs in clean energy, medicine, advanced manufacturing, information technology, and other innovative fields who will build the new industries of the 21st century, and solve some of our toughest global challenges.

President Obama has called on both the federal government and the private sector to dramatically increase the prevalence and success of entrepreneurs across the country.

First, the Obama Administration is rolling out a set of entrepreneur-focused policy initiatives in five areas:

- 1. Unlocking Access to Capital
- 2. Connecting Mentors
- 3. Reducing Barriers
- 4. Accelerating Innovation
- 5. Unleashing Market Opportunities

Second, leaders in the private sector have launched the <u>Startup America Partnership</u>, an independent alliance of entrepreneurs, corporations, universities, foundations, and other leaders, joining together to fuel innovative, high-growth U.S. startups.

What is the Startup America initiative delivering today?

For Entrepreneurs

- Platform to submit ideas for reducing barriers to entrepreneurship (launched)
- Private-sector services mobilized by the Startup America Partnership (launched)
- Enhanced access to government-patented energy technology (launched)
- More control over the <u>speed of patent processing</u> (in process)
- Mentorship and software for military families through Veteran Fast Launch (launched)

- Mentorship and education opportunities for <u>cleantech</u> <u>entrepreneurs</u>, <u>military veterans</u>, <u>undergraduate engineers</u> (launched)
- Funding and mentorship for entrepreneurial scientists (launched)
- New efforts to attract <u>immigrant entrepreneurs</u> (launched)
- Enhanced access to all <u>federal grants for small business research and development</u> (launched)

For Investors

- No capital gains taxes on qualified small business investments (in process)
- Federally guaranteed leverage for <u>private funds that invest in clean energy, education, or</u> underserved markets (launched)
- Streamlined rules for <u>private funds that invest in lower-income communities</u> (in process)

For Communities

- New funding for proof of concept centers and regional innovation networks (launched)
- Nationwide engagement with Administration leaders on major new entrepreneurial opportunities in <u>healthcare</u>, <u>clean energy</u>, and <u>learning technology</u> (launched and ongoing)

Learn more about Startup America:

- Obama Administration Commitments
- Private Sector Commitments
- Startup America launch event (video)
- <u>Startup America Partnership</u> (independent private-sector alliance)