

## **Opening Statement of Dilawar Syed, Nominee for Deputy Administrator of the United States Small Business Administration**

Thank you, Chairman Cardin, Ranking Member Ernst, and distinguished committee members, for this opportunity. It's an honor to be here as President Biden's nominee to be Deputy Administrator at the Small Businesses Administration.

I have spent the bulk of my career in private sector. I have launched and scaled ventures in software, Artificial Intelligence (AI), healthcare, and consumer media. I have also run large business operations at companies such as Yahoo!

My teams and I have created good American jobs, delivered innovation in healthcare, and modernized customer service software used by thousands of Main Street businesses across America.

As an immigrant who made America home 32 years ago as a young college student, I have lived the American Dream. I have also worked to bring that Dream into reach for others.

I learned early on that being a successful entrepreneur requires hard work, grit, and dedication to the mission. The path to success is almost never straightforward, never without challenges.

I have faced down many such challenges and have navigated small businesses through difficult times—including the COVID pandemic.

I know what it's like to feel the burden and responsibility for making that next payroll for my employees. When the pandemic suddenly crushed demand, I remember feeling the uncertainty about what was happening in the economy and wondering how we would recover.

SBA was essential to keeping our nation's economy afloat during this challenging time— providing critical relief for small businesses. For many entrepreneurs, this was their first experience with the agency. Now, as we rebuild, SBA has a unique opportunity to deepen these new customer relationships and help them grow and thrive.

Currently, as State Department's Special Representative for Commercial & Business Affairs, I lead America's commercial diplomacy—helping level the playing field for U.S. companies to compete and win all over the world. It's a privilege of a lifetime to represent the United States on the global stage.

In more than 60 bilateral meetings this past year, I have expanded fair market access for U.S. businesses, increased protection of our intellectual property, and promoted roughly \$90 billion worth of commercial deals that are creating thousands of jobs across America while protecting our vital national security interests.

I am especially proud of our efforts to democratize access to State Department resources to under-served areas here in the United States. I traveled to meet small and mid-size exporters in Atlanta, Boise, and Frederick, Maryland. Innovative solutions I saw being built in these communities can help us tackle pressing global challenges.

My civic journey began long before my work at the State Department. As I built my career in Silicon Valley, I saw venture capitalists investing around the world but ignoring their own backyard. Why did nearby Fresno or Modesto lack the same entrepreneurial ecosystem as the Bay Area and the economic gains that come with it?

Working to bridge this divide and promote inclusive growth, I co-founded the California Entrepreneurship Task Force to connect rural regions such as the San Joaquin Valley with networks and resources in Silicon Valley.

When the pandemic hit, we launched rapid response support for small businesses. This campaign to raise awareness of resources reached more than 20,000 small businesses.

This experience was informed by my work as President Obama's AAPI Commissioner after the Great Recession when I led engagement with AAPI businesses across the nation.

While we still face economic headwinds, small businesses today are showing hope. More than 10 million people have applied to start a business since

President Biden took office. The Bipartisan Infrastructure Law is starting to put shovels in the ground across America. Thanks in part to the CHIPS & Science Act, U.S. manufacturing is coming back with the potential to bring our nation's industrial towns with it.

These historic investments build prosperity that reaches deep into Main Streets and bolsters our startup ecosystems.

And for the millions of new small businesses— those 'acts of hope'— SBA can be an enabler of success. I am energized to serve all of America's entrepreneurs in partnership with Administrator Guzman and the team of mission-driven public servants at the SBA.

If confirmed, I will bring my operating experience of building organizations— scaling processes, systems, technology, and culture— to SBA so it can more effectively, and more efficiently execute its mission.

In closing, I want to thank my family and so many amazing leaders across the country for their support.

Thank you. I look forward to your questions.

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