

Duckworth Convenes Senate Field Hearing in Chicago on the Barriers Minority Entrepreneurs Face Entering the Tech Industry

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CHICAGO – U.S. Senator Tammy Duckworth (D-IL) convened a U.S. Senate Small Business and Entrepreneurship Committee Field Hearing in Chicago today to highlight the barriers faced by small business owners of color and women entrepreneurs. Duckworth highlighted issues such as access to capital, lack of culturally-competent leaders and disparities in venture funding with two panels, as well as policy solutions to help eliminate these barriers. Photos from today's hearing are available here.

"There are several challenges that diverse tech entrepreneurs face when starting their business," Duckworth said. "It will come as no surprise that there remains a lack of diversity in the lending space, and we know we can do better when investing in women and minority entrepreneurs, especially right here in Illinois, and that's why I'm proud to convene this field hearing today in Chicago."

Today's field hearing featured two panels, the first focusing on policy solutions to help eliminate barriers for women and minority entrepreneurs, with Small Business Majority Midwest Outreach Manager and National Women's Entrepreneur Manager Geri Aglipay, Women's Business Development Center President Emilia DiMenco and Founding Executive Director of The Garage at Northwestern University Melissa Kaufman. The second panel featured small business owners and the challenges they have faced when seeking funding and additional resources, including NUMiX Materials, Inc. Co-founder Katie Kollhoff, Hacha Products Founder Kimberly Meek and GoNanny Founder Patrice Darby.

Duckworth's field hearing comes after she <u>hosted a roundtable</u> in Chatham in August about the needs of minority-owned small businesses with Senator Dick Durbin (D-IL)

and after she <u>introduced</u> the *Microloan Program Enhancement Act of 2019* to help more small businesses – particularly women, Veterans, low-income and minority entrepreneurs – secure the financing they need to grow their businesses and create goodpaying jobs in their communities. She has also previously <u>introduced legislation</u> to make it easier for small businesses to borrow capital from community banks and <u>help female</u> <u>entrepreneurs</u> grow their companies, and <u>filed amendments</u> to provide small businesses with consulting, training, loans and export assistance.