Gov. Perry Speaks About the Importance of Small Businesses in Texas

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Thank you, Bob [McDowell, Co-Owner, W.M. Dewey and Son Inc.] and congratulations on the success of W.M. Dewey and Son. You and Edward sure know how to compete in a tough market.

To look around and see the people and activity here at this company you’d think this company had been around forever but, at its heart, it’s a small business on a mission.

Back in 1895, W.M Dewey saw opportunity in a new market and jumped in with both feet hauling oilfield pipe with a team of Clydesdales. Starting a business is not for the faint of heart but our state has been blessed with generations of entrepreneurs who take the risk and do the work that turns dreams into reality.

I am here to celebrate all the small businesses in our state as we observe Small Business Week and recognize the contributions those small companies have made to our state’s relative economic health.

The economic future of our state is being scripted in conversations in coffee shops and college dorm rooms at kitchen tables and living room couches as entrepreneurs plan the leap from employee to business owner.

Those small businesses offer the freedom to chart one’s course the spirit to make things happen and, the potential for jobs, investment and prosperity.

That’s why we work so hard to nurture small businesses in Texas.

That’s why our economy has outshone so many other states, even during the worst of the recent recession.
The Small Business Administration tells us that nearly half of the private sector employees in Texas worked for a small business.

From 1989-2008, small businesses created 93.5 percent of all net new jobs in America the equivalent of 4,000 new jobs a day in a huge variety of market sectors. As we reflect on the contribution that small businesses make to Texas, it’s appropriate to consider how Texas has helped them succeed.

In my view, it all starts with low taxes, from top to bottom. Low taxes are something of a Texas tradition that we affirmed during the last session when we cut taxes for 40,000 small businesses.

Just last month, the Small Business and Entrepreneurship Council ranked Texas first among big states and No. 2 overall among states with the lowest tax burden on small businesses. That’s from their study of all taxes, from capital gains to unemployment to state gasoline levies.

Our low taxes combine with our predictable regulatory climate and fair legal system to keep employers small, medium and large competing and creating jobs for Texans.

As these employers compete, more and more states are catching on to our approach, and doing what they can to lure them away.

That’s why we go the extra mile with programs like our Emerging Technology Fund which helps accelerate high-tech start-ups from the embryonic stage to full market viability.

Since its founding, the Emerging Tech Fund has invested more than $132 million in 104 early-stage companies turning Texas ideas into Texas products, companies and investment.

The Texas Enterprise Fund is another item in the economic development toolkit that we use to keep Texas growing.

When we use this fund to secure “job creation” deals with employers we create a ripple effect for the Texas businesses that supply them with materials and services.

Since its creation in 2003, the Enterprise Fund has drawn nearly $14.3 billion in capital investment to Texas.

This fertile environment is what visionaries need to pursue a dream. Thankfully, Texas has long had an abundant supply of visionaries from wildcatters tapping the oil fields of Southeast Texas at the turn of the 20th century to “wind farmers” now populating our western plains to scientists in university laboratories all across the state chasing that next big idea.

Throughout our state’s history, visionaries pursued their ideas liberated by the power of determination and energized by the pioneer spirit that has defined Texas since the first settlers arrived in search of a new start.

I have a simple challenge for the small business owners and workers of Texas: keep on doing what you’re doing.I encourage my fellow Texans to seek them out and patronize them as they pursue their dreams and shape the future of our state.

Now, I’d like to welcome one of our state’s legislative leaders to the microphone to reflect on the importance of small businesses. He is not only a lawmaker who champions small business issues he understands those issues from his own career as a small business owner.

Please join me in welcoming SEN Dan Patrick. Senator?

Thank you, Dan. Now, to provide another perspective from his work with small businesses across the state I’d like to
introduce Will Newton Texas Executive Director for the National Federation of Independent Businesses. Will?

Thank you, Will.

Now, I’d like to express my appreciation to our hosts by presenting this proclamation celebrating Small Business Week to our hosts, the McDowell family.

Congratulations on all you have achieved here at W.M. Dewey and Son, Inc. and continued success in the future.