

Region 7 News

Spring/Summer 2009

MILLS LEADING THE SBA

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KAREN MILLS

Helping small businesses **start, grow and succeed.**



Your Small Business Resource

Karen Gordon Mills, SBA's new Administrator was sworn in April 6, 2009, as the 23rd Administrator of the U.S. Small Business Administration. She was appointed by President Barack Obama and confirmed unanimously by the Senate.

In testimony on April 1 before the Senate Committee on Small Business and Entrepreneurship, Mills discussed her hands-on experience managing and helping to grow small businesses.

"I was there on the factory floor in Arkansas and Ohio working to weather the recession of the early '90s," she said. "Those experiences give me a deep understanding of what our small businesses need today to survive this downturn and to prosper in the years ahead. Since then, I have helped grow companies in organic food, and women's media, and spent time in rural Maine

working with our boat builders and composite technology to help them compete throughout the globe.

Mills, of Brunswick, Maine, was president of MMP Group and has a 25-year career of investing in and growing small businesses. In 2007, she

was appointed by Maine Governor John Baldacci as chair of the state's Council on Competitiveness and the Economy, where she focused on attracting investment in rural and regional development initiatives. She also co-authored a Brookings Institute paper on competitive clusters.

Mills is also a member of the Council on Foreign Relations and has served as vice chairman of the Harvard Overseers. She holds a degree in economics from Harvard University and an MBA from Harvard Business School, where she was a Baker Scholar. Mills and her husband Barry Mills, president of Bowdoin College in Brunswick, Maine, have three sons.



"The sum of my experience is this: I am a believer in American small business. I am a believer in America's ability to manufacture goods and services that are world class, and I am a believer in America's spirit of entrepreneurship. This spirit is one of our country's greatest assets and we need to cultivate it today, more than ever."

To Businesses Experiencing Hardship:
Administrator Mills announced that ARC loans will be available June 15th to viable, for-profit U.S. small businesses with a with a qualifying small business loan who are experiencing immediate financial hardship. Read the next page!



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