

**Testimony by Jeff Reid**  
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Thank you very much for the opportunity to speak here today. I will be brief but hope to make a few points that are helpful for you as you make decisions and policies that affect the entrepreneurs of America.

First of all, we are all entrepreneurs. I had the honor of hosting Nobel Peace Prize winner Muhammad Yunus at Georgetown University a few years ago, and he has famously said that “All human beings are entrepreneurs.” He makes the point that, across the millennia, if humans were not entrepreneurial, they would have never survived. It is only through civilization in recent centuries that the entrepreneurial spirit was suppressed. I agree completely – we are all entrepreneurs, but that entrepreneurial spirit has been suppressed and is now beginning to be unleashed all over the world.

Entrepreneurs are not just those crazy people in Silicon Valley. Entrepreneurs are not just young white males with piercings and tattoos starting tech companies over Mountain Dew and pizza. Entrepreneurs are not superhuman. All too often in our popular culture, those are the stereotypes that we see and hear about, but those images do not tell the whole story. When I begin teaching a new class at Georgetown, I often ask my students, “When you hear the word entrepreneur, what do you think of?” Their answers are predictable: Bill Gates, Mark Zuckerberg, Michael Dell, Richard Branson. They say what so many people would say, and they missed a huge point. Entrepreneurs come in all shapes and sizes, and EVERY PERSON has the ability to be an entrepreneur.

Being an entrepreneur is as much a mindset as it is a career choice. You can work in a startup that somebody else founded and be entrepreneurial. You can work in a large company and be entrepreneurial. You can work in a non-profit, or – heaven forbid even a government agency and be entrepreneurial. There is a great entrepreneurial community growing right here in Washington DC, led by a vibrant community of leaders including the founders of 1776. It can be done anywhere. If Professor Yunus can find thousands upon thousands of successful entrepreneurs – nearly all women, by the way – among the rural communities in Bangladesh – some of the poorest regions on Earth, then we can certainly find – and develop – more

entrepreneurs in communities all across America. And, if I can change the culture of a 225-year-old university to be more entrepreneurial, then it can be done anywhere.

That leads me to my second point: Education matters. Yes, you can teach entrepreneurship. Entrepreneurship is not magic. It is not true that you must have a “great idea” to begin your life as an entrepreneur. It is just not true that entrepreneurs are simply standing in the shower one day and the so-called “great idea” just hits them as if lightning had struck, and then they go off and become millionaires.

Colleges and universities - like Georgetown University and so many others - have been teaching entrepreneurship courses for decades. And now, more and more, community colleges and even K-12 schools are teaching more courses and lessons that instill an entrepreneurial mindset and skillset in America’s younger generation. And with new curricula that emphasize evidence-based entrepreneurship, customer discovery, and lean startup principles, there are tools, processes, and frameworks that can make an entrepreneurial effort much more likely to succeed.

And that is of critical importance. Our education system needs to change from one that teaches young people how to get a job and survive in a hierarchical employment environment to one that teaches them to embrace risk; that change is inevitable and not inherently bad; that they can pursue their passion and make a living doing it.

What can Congress do to help? In short, be more like entrepreneurs. Solve problems. Serve your customers. Stop constant fighting and gridlock. Refuse to stand still. When you hit an obstacle, get creative and find a way to get things done.

Other suggestions:

- Clarify the rules. Minimize uncertainty in regulation.
- Remove red tape.
- Fix the idiotic immigration laws that kick out the brilliant entrepreneurs that want to stay here, build companies, and create jobs.
- Recognize that entrepreneurs are not the same as small business owners.
- Celebrate entrepreneurs.
- Support entrepreneurship education efforts.

In closing, I thank you for this opportunity to speak. I am passionate about growing the entrepreneurial spirit of America. I see young people every day who I am confident are going to change the world in amazingly positive ways through entrepreneurial efforts. I am very optimistic about the power of entrepreneurship in America, and I would be happy to answer any questions you may have, or help in any other way.