



# Patrick F. Leahy

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Thank you, Dr. Sargeant, for your kind introduction. Let me thank you and all of the good people at the International Council for Small Business (ICSB) for your passionate advocacy of this U.N. International Day. Your organization and its members can be rightly proud of this day. Perhaps more important, let me thank you for your enduring support of small businesses the world over each and every day.

I am deeply honored to be here to represent Wilkes University, the City of Wilkes-Barre, Pa., and American higher education in this august chamber on this important ground with this impressive collection of individuals – the most impressive of whom just may be the 50 Wilkes students who join us today. These students come to Wilkes from North America, the Middle East, and Central America, including 15 as a result of our growing partnership with the Country of Panama. Many of these students are themselves budding small business starters and operators. And, most of them are the first in their respective families to pursue a four-year college education. They are striving to earn a degree that will raise the standard of living for themselves and will reset the trajectory of their families for generations to come. On behalf of all of them, thank you for the invitation to be here today.

I join my colleagues from around the world in celebrating the adoption of the U.N. Resolution to recognize June 27 each year as International Micro-, Small-, and Medium-sized Enterprises Day. There are by my count 141 important causes that are recognized each year by the international community, and the celebration of MSMEs deserves its place among them. Why? In part, because the promotion of small businesses on June 27 can positively promote so many other days. For example, March 8 each year is dedicated to International Women’s Day. Since a recent survey of 67 countries estimated that 37 percent of enterprises in those countries are operated by women, promoting MSMEs Day also celebrates women. May 15 each year is the International Day of Families. Since two third of all businesses around the world are family businesses, we can also use June 27 to celebrate families. October 1 each year is the International Day of the Older Person. Since a fast growing segment of small businesses worldwide are operated by individuals over the age of 50, we can celebrate these “older” people on this same day. And, of course, October 17 is the International Day for the Eradication of Poverty. I think we can all agree that supporting MSMEs may be the single best way to achieve the #1 U.N. Sustainable Development Goal: “To End Poverty In All Its Forms Everywhere by 2030.” (Incidentally, as a student who studied literature at university, I am still trying to figure out how MSME Day can support March 21 – World Poetry Day.) So, I join all of you in commending the nations of the world for designating June 27 Micro-, Small-, and Medium-sized Enterprises Day.

All of us who have joined hands in support of this U.N. designation – government officials, educators, and business professionals – play a particular role in supporting small businesses. Colleges and universities around the world, however, are uniquely well-positioned to play a significant role because of our teaching, research, and service missions. Our support of small businesses can grow right out of this tripartite commitment.

First, teaching. Our core mission as universities is to develop the next generation of professionals. While the study of business and commerce has been offered for centuries, relatively new curricula in entrepreneurship and family business is gaining favor around the world and is, in fact, one of the fastest growing areas of study in higher education today. My colleagues from the other higher education institutions represented here are all leaders in educating the next generation of entrepreneurs. Wilkes University, inspired by their work, has been a leader in our small part of the world, as we were the first to offer a major or minor in the study of entrepreneurship in Northeastern Pennsylvania. Today, most universities in the U.S. and around the world offer entrepreneurship education in some form. We must continue to find ways as academic institutions to keep the study of entrepreneurship alive and well, both as a way to strengthen and grow existing small- and medium-sized enterprises and as a mechanism to develop new businesses. We must make creating a job as real an option at graduation as finding one.

Second, research. Colleges and universities, by virtue of their missions to make original contributions to knowledge, are uniquely positioned to support micro-, small-, and medium-sized enterprises worldwide. Of course, much of the world's product innovation still originates in science, engineering, and medical labs on university campuses. In addition, business faculty members are conducting research on small business questions like: What government policies seem to foster the best small business environment? What funding models work the best? How can technology improve small enterprise success? How can family businesses continue to thrive across generations? And, how can fully embracing diversity become a major competitive advantage for small enterprises? At a place like Wilkes, which was founded 84 years ago as a junior college and will in 2019 officially become a research university, these questions are getting attention. The faculty members in our Sidhu School of Business and Leadership are tackling these issues in an effort to improve small business performance. Our Institute for Public Policy and Economic Development does this very same work for businesses in our region of Northeast Pennsylvania.

And, finally, service. Most universities around the world feel an obligation to be good partners with their host communities. It is part of their service mission. By virtue of being located in these communities, universities spin off millions of dollars – in some cases billions of dollars – in economic activity, much of which benefits small businesses. Colleges and universities are sometimes referred to as “the saviors of our cities” because of this positive and sustaining impact. But, more than just that, we must become even more intentional in offering services to budding entrepreneurs and small business owners in our communities. We universities must be forces – not just participants, but forces – for positive economic development in our regions. At Wilkes we have founded numerous outreach activities that support area businesses: the Kirby Center for Entrepreneurship and Free Enterprise, the Family Business Alliance, the Small Business Development Center, and others. Each small business must increasingly see its local university as an essential partner in its effort to grow and to expand. This is certainly true in a town like Wilkes-Barre, Pa. Wilkes-Barre was once one of the wealthiest cities in the United States per capita due to abundant anthracite coal. When the mines closed decades ago, many of the jobs disappeared. But, with careful cultivation and support of MSMEs across the

city and throughout the region, the Diamond City is on its way back. With the support of Wilkes University and other higher education institutions, we are developing a 21st century college town – that is, a place where entrepreneurs and small business owners can locate, innovate, and thrive.

No matter where they are located – in mega-cities, or in small villages, or in all kinds of places in between – MSMEs need support from area colleges and universities. While the environments may be radically different, the dream is the same: to develop small businesses as a way to lift people out of poverty and toward a much higher standard of living for themselves and for their families. Accordingly, we as an international community should celebrate Micro-, Small-, and Medium-sized Enterprises Day on June 27 of this year and on June 27 of every year forevermore. Thank you.