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## Obama Calls for Small Business Funding in 2012 State of the Union

By Nathan Denny on Jan 25, 2012

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Modified from a WhiteHouse.gov Image

President Barack Obama delivered his annual State of the Union (SOTU) address last night, with a clear message to U.S. entrepreneurs: **Be more like Steve Jobs!**

The president, who's "a well-known admirer of Steve Jobs" according to *Macworld*, praised Jobs' skills as an entrepreneur, as well as his willingness to take risks to achieve success. Steve Jobs' widow, Laurene Powell Jobs, was in attendance.

Macworld also points out that Obama's praise is for Jobs' entrepreneurial know-how and can-do — and not necessarily for his [refusal to manufacture](#)

[more Apple products in the U.S.](#), which Obama had reportedly personally asked Jobs to do.

Nonetheless, praise for Jobs was a jumping-off point for the president to laud the job-creating power of American small businesses while also encouraging U.S. entrepreneurs to be more innovative.

*After all, innovation is what America has always been about. **Most new jobs are created in start-ups and small businesses. So let's pass an agenda that helps them succeed.** Tear down regulations that prevent aspiring entrepreneurs from getting the financing to grow. Expand tax relief to small businesses that are raising wages and creating good jobs. Both parties agree on these ideas. So put them in a bill, and get it on my desk this year.*

### "Built to Last"

The theme of the speech was the phrase "built to last," which the prez used five times — in direct connection with Steve Jobs, as well as a descriptor of what the U.S. needs to do to stay economically viable in the long-term.

*An economy built to last is one where we encourage the talent and ingenuity of every person in this country. That means women should earn equal pay for equal work. It means we should support everyone who's willing to work; and every risk-taker and entrepreneur who aspires to become the next Steve Jobs.*

The way to create an economy that's built to last? **Help fund entrepreneurs, and remove obstacles to entrepreneurship.**

That means eliminating tax incentives given to companies that move jobs overseas, according to Obama. It also means eliminating regulations "that make capital access more difficult for entrepreneurs and expand tax relief to small businesses that are raising wages and creating jobs for Americans," as the *Washington Post* nicely sums it up.

And *Inc.com* has condensed the president's speech into its main, small business-friendly talking points:

1. **Promote Job Creation & Innovation**
2. **Lower Taxes on Manufacturers**
3. **Roll Out the 'Buffett Rule'**
4. **Cut Outsourcing**
5. **Monitor China**

[Read the entire SOTU transcript here.](#)

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## Where's the Health?

In his focus on jobs and economic growth, though, Obama largely sidestepped one of the nation's current hot topics: healthcare.

In a speech that lasted more than an hour, the president dedicated just one sentence to healthcare, as [MedPage Today](#) points out. That's a marked difference from the last two SOTU speeches, in which Obama focused heavily on healthcare reform.

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## Not Enough?

If his goal is to win over small business owners with these initiatives, Obama has his work cut out for him. According to a [recent poll by Manta](#), "the largest online community dedicated entirely to small business," more than half of small business owners are dissatisfied with the current crop of presidential candidates — and that includes the incumbent president, too.

About 20 percent of the small business owners surveyed go as far as saying they're "very dissatisfied."

"Small businesses are the lifeblood of the national economy, and their voice will be heard in this year's election," said Pamela Springer, president and CEO of Manta.

"Now more than ever, the political candidates need to focus on the issues that are affecting SMBs, such as job creation, taxes and health care. Manta has provided a platform for this historically fragmented group to voice their perspectives as individuals and collectively as a community."

*What do you think? Are you convinced that President Obama really has the interests of the U.S. small business community at heart, or is this simply more political shilling? And can we expect any better from the Republican presidential candidates? Sound off in the comments and share your thoughts with the rest of the Vistage Connect executive community!*

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