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Steve Grossman, CEO of Initiative for a Competitive Inner City, Named Member of the SBA's Council on Underserved Communities by Administrator Isabella Guzman
Grossman, Alongside CUC Chair John Rogers and 13 Distinguished Leaders, Will Develop Recommendations to Address Nation's Pressing Challenges Affecting Underserved Small Business Owners

BOSTON, Mass., December 7, 2021 – Today, U.S. Small Business [Administrator Isabella Casillas Guzman](#) named Steve Grossman, CEO of [Initiative for a Competitive Inner City \(ICIC\)](#), to serve on the reconvened Council on Underserved Communities (CUC) authorized under the Federal Advisory Committee Act (FACA).

Under newly appointed Chair, John W. Rogers, Jr, Founder and Co-CEO of Ariel Investments, Grossman and the CUC will work to further the equity priorities of the Biden-Harris Administration by making programmatic and policy recommendations to Administrator Guzman and the SBA to increase access and opportunity across SBA's programs and initiatives to help level the playing field for all of America's entrepreneurs.

With ICIC's focus on driving inclusive economic prosperity and closing wealth gaps by supporting small businesses in under-resourced and under-represented communities, Grossman is well-positioned to help the SBA in achieving its equity goals and deepening its relationships with underserved entrepreneurs.

"In my work during the past 10 years as Massachusetts Treasurer and CEO of ICIC, I've become convinced that this country's most urgent challenges include closing the racial wealth gap and ending concentrated poverty," said Grossman. "Also, as a small business owner for more than 35 years, I know that creating sustainable small business ecosystems in our most under-resourced neighborhoods and communities is the most effective way to generate growth, create good-paying jobs and facilitate the flow of much-needed capital."

Grossman added, "The Council on Underserved Communities can be a powerful vehicle for developing innovative and potentially transformative strategies and recommendations for the SBA which can accelerate equity for underserved small business owners and help fulfill the Biden-Harris Administration's goal of maximizing economic opportunity for all."

"I look forward to relaunching the CUC and working with Chairman John Rogers, Initiative for a Competitive City's CEO Steve Grossman, and our other newly-appointed members to support President Biden's commitment to equity as we build our economy back better," said Administrator Guzman. "An economic recovery for all of us means that we must do everything we can to help all of our small business and innovative startups emerge from the pandemic stronger and more resilient. And SBA is committed to ensuring our underserved entrepreneurs can access capital, markets and networks to grow their businesses."

Drawing from the nation's most diverse and accomplished small business owners, community leaders, and advocates, Administrator Guzman's CUC membership represents the voices and interests of America's diverse small business owners, including those in disadvantaged groups such as women and communities of color. Together, the CUC's members will work to promote public investment and policy formation to address the barriers facing underserved small businesses.

ICIC drives inclusive economic prosperity in under-resourced communities through innovative research and programs to create jobs, income, and wealth for local residents. In 2021, ICIC served more than 3,000 businesses nationwide and across Canada. The overwhelming majority of these companies are BIPOC- and woman-owned and are located in under-resourced communities with concentrated poverty, higher unemployment, and limited access to resources needed to sustainably grow their operations.

Read more about Grossman's fellow CUC members in the [SBA's full release here](#). Additional information about the CUC can be found at www.sba.gov/CUC. The SBA will announce CUC additional members in the coming weeks as well as the official meeting dates.

About the Council on Underserved Communities

Initially established in 2010, the Council on Underserved Communities provides advice, ideas, and opinions on SBA programs, services, and issues of interest to small businesses in underserved communities. The 20-member federal advisory committee serves as an essential connection between the SBA and underserved small businesses to work towards creating new and insightful initiatives to spur economic growth, job creation, competitiveness, and sustainability across all communities.

About Initiative for a Competitive Inner City

The Initiative for a Competitive Inner City (ICIC) was founded by renowned Harvard Business School Professor Michael Porter in 1994 as a research and strategy organization that today is widely recognized as the preeminent authority on urban economic growth. ICIC drives inclusive economic prosperity in under-resourced communities through innovative research and programs to create jobs, income, and wealth for local residents. Learn more at www.icic.org or [@icicorg](#).

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