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Paul Steck sits at round table with the Administrator of the Small Business Administration - Linda McMahon

President of Exothermic Molding, meets with federal cabinet member to discuss challenges facing small businesses in New Jersey and across America.

Newark, NJ - June 2017- The Administrator of the Small Business Administration, Linda McMahon, met with a select group of invitees for a small business round table organized by the SBA at the New Jersey District Office in Newark. The subject of discussion was the challenges facing small businesses in NJ and the United States. The SBA hosts round tables nationally to receive input on issues of greatest importance, and to facilitate an open and frank discussion about small business-related concerns.

“The discussion was engaging and provocative ranging from the rising cost and inflexibility of Workers Compensation Insurance to unfair business practices threatening small business. No subject was off the table, and all conversation was candid,” stated Steck. “Every effort was made by the SBA to make this meeting productive and worthwhile, directly in keeping with Linda McMahon’s vision as an advocate for small business.”

Steck discussed his views on the 50-year skills gap in the workforce. He noted that employers are losing highly-skilled workers to retirement, and there are few younger workers to take their place. Also, he explored the concept of the US government assisting with apprenticeship programs. These being subjects he passionately feels are of major concern for the small business owner struggling to maintain an important place in the infrastructure of American business. “This was an ideal opportunity to have our voices heard, and I am pleased to say we made the most of it.” he said.



Paul Steck (pictured left) was part of a select group of executives invited to discuss the state of small business in New Jersey and the United States with Administrator of the SBA, Linda McMahon (center).

The chance to meet with Administrator McMahon materialized through Steck's long time association with the New Jersey Small Business Development Center. David Margulies, Regional Director, NJ-SBDC at the Kean University College of Business and Public Management, orchestrates a variety of educational and business resources that counsel and train small business owners in finance, marketing and management. The NJ-SBDC network also provides opportunities for students to participate in research and get first-hand business experience under the supervision of faculty and business professionals. "David and NJ-SBDC are remarkable assets to business owners in New Jersey. The center's involvement in supporting the developing small businesses has proven to have immeasurable value," Steck observed.

Linda McMahon was confirmed by the full Senate as Administrator of the Small Business Administration on February 14, 2017. In her confirmation hearing before the Senate Committee on Small Business, McMahon articulated her passion for the small business in America, "Small business people are people with goals and values that can't be calculated on a profit and loss statement," McMahon said in her opening remarks. "I will do my best to advocate on their behalf."¹

Since its founding on July 30, 1953, the U.S. SBA has helped the small business primarily through its four programmatic functions: Access to Capital (Business Financing), Entrepreneurial Development (Education, Information, Technical Assistance & Training), Government Contracting (Federal Procurement), and Advocacy (Voice for Small Business). Created in 1978, this Office reviews Congressional legislation and testifies on behalf of small business. It also assesses the impact of the regulatory burden on behalf of small businesses. Additionally, it conducts a vast array of research on American small businesses and the small business environment.

Exothermic Molding, one of the pioneers in the Reaction Injection Molded Molding industry, is a leading provider of RIM parts to the medical, electronic, and lab instrument market. Since its founding, the company has expanded into many other applications and markets but remains committed to the RIM Molding process as a state-of-the-art provider.

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¹Source: Fortune.com, "6 Things Linda McMahon Plans to Do for Entrepreneurs and Small Businesses." By Jeremy Quitner, January 24,2017. <http://fortune.com/2017/01/24/linda-mcmahon-plan-entrepreneurs/>

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