

***Women Impacting Public Policy (WIPP) 2011 Annual Leadership Conference***  
***Cathy Martine Remarks – Oct. 12, 2011***

**Innovation Drives the Economy, Especially in Tough Times**

It's always a pleasure to speak to a group of distinguished and accomplished women. However, the WIPP conference is particularly special to me... for two reasons.

First, October, as you know, is Women's Small Business Month. This month, we have the opportunity to honor the success stories of women in small business. And this room today is filled with success stories.

Second, this country needs your success .... and that of other entrepreneurial women ... more than it ever has.

Let's consider look at the latest Labor Department statistics.

Unemployment is still hovering around the 9 percent mark, and the economy added more than 100,000 jobs this past month. To keep adding jobs, businesses must continue to create opportunities for growth.

How can small companies help? By continuing to innovate.

I'm constantly impressed by the level of innovation I see in small businesses across this country. Even in hard times, real entrepreneurs continue to innovate. They uncover new ways to overcome adversity. They figure out how to do more with less. And they keep moving their companies forward, in spite of the headwinds.

Fortunately, they also have access to more and better technologies that can advance their ideas and initiatives.

Think about it for a moment. How did entrepreneurs ... like so many of you here today ... ever do business in the days before the website ... or the smartphone ... or the tablet?

How much more productive do these tools enable you to be? How much better connected to your suppliers, associates and customers?

And that's encouraging news for all of us ... particularly at a time when signs of encouragement are few and far between.

When technology and entrepreneurial small business owners get together, innovation happens. And innovation in sufficient quantities can have a hugely positive lifting effect. Not only on our own psyches as business people... but on the economy at large. Innovation often spurs job growth. New jobs mean new momentum and vitality.

I'll give you a few examples from my own experience in working with small businesses.

First, let me tell you about a company called Streetblimps. Back in 1986, entrepreneur Douglas Frantin came up with an extraordinary idea to solve one of the major drawbacks of outdoor advertising.

Just think about all of the billboards you drive past on your way to work. How many actually relate to your interests?

Roadside advertisements don't always reach the right demographics. That's why Mr. Frantin created "Streetblimps." The company has 22-foot billboards mounted on truck cabs that can be driven wherever the advertiser wants them.

A simple, but extraordinarily innovative idea. And that's not the end of the story.

Mr. Frantin continually evolves Streetblimps to stay ahead of the competition. Recently, Streetblimps started using a GPS tracking application from AT&T to monitor the location of trucks. A password-protected web portal allows clients to see exactly where their billboards are displayed, at any given time.

So what did Streetblimps do before launching the GPS system? Drivers had to get out of their trucks every hour and snap photos with disposable cameras to prove they were where they said they'd be. The costs were tremendous... cameras, photo development, overnight shipping fees to get the pictures to clients.

When multiplied across a fleet of 80 mobile billboards, the savings are enough to help propel additional ventures at Streetblimps... like a new service that projects high-def advertisements onto buildings in Manhattan.

I think Streetblimps is a great example of technology giving wings ... or in this case wheels ... to an innovative idea.

I find it interesting that even though we're short on signs of a financial recovery, small business investment in technology has increased over the last year. This shows that small businesses recognize the value of technology in enhancing efficiency, simplifying processes and boosting productivity. They see how short-term costs can lead to long-term savings.

Mobility, in particular, has taken hold in the business world. And it's not just the devices that matter. Mobile applications – used for email, online banking, time management and credit card transactions – are making a splash as well.

With mobile applications, workers can accomplish more in shorter timeframes... that's productivity in a nutshell ... or, in this case, in a pizza crust.

I could share hundreds of other examples with you today. Each a story of how technology helped a company improve its processes, increase its productivity, and drive growth, even in difficult times.

But the question is this: How important, really, are all these process and productivity improvements to the economy as a whole?

I'm not an economist. But the fact that small businesses employ about half of the U.S. workforce would seem to indicate ... at least to me ... that anything we can do to spur productivity growth and innovation ... even on a small scale ... will have a real and measurable impact on our future.

And much to my delight, I've found in my own relationships with entrepreneurs, that difficult economies reveal just how creative, resourceful and innovative small business owners can be. And while it's clear that more access to capital will be a primary precursor to recovery, I also believe that entrepreneurial creativity, resourcefulness and innovation – combined with solutions that boost

productivity, facilitate connection, and spur new ideas and new ways of doing things – will set us on the path to prosperity once again.

I'm pleased to announce that AT&T is taking steps on both the technology and access to capital fronts by supporting small businesses in their efforts to invest in new technologies. At last year's WIPP conference, I told you that AT&T Capital Services had opened its lease portfolio to small companies. Today, the leasing subsidiary of AT&T is making a formal commitment to doubling its small business leasing capacity in the next 18 months... and tripling capacity over the next three years.

AT&T Capital Services is also announcing interest rates as low as 5.9 percent... well below the double-digit industry average. We want our business customers to thrive... and we know that financing technologies like mobile apps, laptops, tablets and high-speed Internet can help.

We can also help by ensuring the latest in technology is there for you and that our networks are running efficiently. From 2008 to 2010, AT&T invested more than \$775 million in its wireless and wireless networks in D.C. alone.

It has been great being with you today. Before I turn the program back over to Barbara, it's my pleasure and privilege to recognize two individuals that have dedicated themselves to cultivating innovation. I'm honored to present the WIPP AT&T Innovator of the Year Award.

This year's recipients are helping women entrepreneurs obtain the training they need to build viable technology businesses. In 2005, Julie Lenzer Kirk and Renee Lewis of Path Forward International founded ACTiVATE. Their program guides professional women through market assessment, feasibility analysis and business planning. It provides participants with a robust set of tools for managing the difficulties... and the opportunities... that they'll encounter when running their companies.

What's more, Julie and Renee have tailored their trainings to women who are starting technology-based businesses. Julie and Renee's innovative idea is breeding a network of innovative companies.

Please join me in welcoming Julie Lenzer Kirk, CEO, and Renee Lewis, COO, of Path Forward International.

Congratulations to Julie and Renee!

And thank you all for being part of this terrific and important event.

I'm very impressed by your hard work and determination. And I wish you all the very best in the future.

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