



News Release

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SBA ANNOUNCES SENIOR LEVEL APPOINTMENTS IN GOVERNMENT CONTRACTING, CAPITAL ACCESS

WASHINGTON, DC---The U.S. Small Business Administration has selected new leadership in two of its largest program offices, the agency announced today. Art Collins is now the Director of Government Contracting in the Office of Government Contracting and Business Development. Grady Hedgespeth is now the Director of Financial Assistance in the Office of Capital Access.

Collins has a strong institutional knowledge of SBA, having held leadership positions at the agency since 1993. Most recently he was the Deputy Associate Administrator for Government Contracting, where he was responsible for overseeing and implementing contracting policies and managing departmental programs. He has also served in the SBA's Office of Technology and Office of Minority Enterprise Development. Collins has received numerous accolades and awards for his performance at SBA and other government agencies.

"Art has proven to be a dedicated public servant, deeply committed to increasing opportunities for America's small businesses," said SBA Administrator Steven Preston. "It is a priority for the agency to ensure that small businesses are getting their fair share of government contracts and I am confident in Art's ability to oversee our contracting reforms."

Next month, SBA will implement a new recertification rule to ensure that small businesses receiving government contracts are, in fact, small. Other steps taken by SBA to help small businesses compete include: hiring more contracting staff to help procurement officers identify small business contracting opportunities, implementing a Small Business Procurement Scorecard to monitor federal agencies' small business contracting performance and grade them on it, and requiring federal agencies to review discrepancies in their contracting statistics.

A former Secretary of Economic Affairs in Massachusetts, Hedgespeth brings significant expertise in strategic development, economics and corporate governance to SBA. He most recently served as CFO and Senior Vice President at the Structured Employment and Economic Development Company (SEEDCO), where his many responsibilities included leading the implementation of a new financial accounting system, and the creation of a new loan fund strategy, all while doubling the company's assets under management. His 25 years of private and public sector experience also include senior level positions at financial institutions and the state government in Massachusetts. Dedicated to community service, Hedgespeth has focused many of his efforts on advancing inner city economies and creating multicultural environments and marketplaces.

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“Grady has all of the qualifications necessary to enable SBA to improve its lending programs and expand outreach to underserved markets,” said Preston. “I believe he will be a tremendous asset to our team and I look forward to working with him on new ideas that will help entrepreneurs and small businesses utilize our services.”

The SBA lends or guarantees almost \$80 billion in loans and investments. Over the last six years, the number of SBA loans has doubled and lending to minority borrowers has increased over 150 percent.

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