LAUREN HOLIDAY TESTIMONY

Ranking Member, thank you for this opportunity.

My name is Lauren Holiday. I'm here today with my husband Jrue to talk about why the SPARK Act matters, not just for Boston, but for communities across the country.

Over the past several years, through the Jrue and Lauren Holiday Social Impact Fund, we've had the privilege of supporting entrepreneurs in cities nationwide: Boston, New Orleans, Los Angeles, Milwaukee, Indianapolis, and beyond.

What we've learned is this: entrepreneurs don't fail because they lack talent. They fail because the systems around them are fragmented.

And when you're building in underserved communities, those systems aren't just fragmented, they're often absent entirely.

What We've Seen Work

We didn't start with a theory. We started by listening to founders and asking: What do you actually need?

The answers were consistent across every city:

Long-term support, not short-term grants.
Founders don't need a check that disappears after six months. They need partners who commit for years, who are there when revenue is slow, when pivots are necessary, when the work gets hard.

Trusted relationships, not transactional programs.
Businesses grow when they're supported the way families support each other, with patience, trust, and genuine investment in their success.

Coordination across institutions, not isolated efforts.
No single organization can provide everything a founder needs. But when universities, lenders, accelerators, and community partners work together, founders don't have to navigate alone.

Through our work in Boston, we supported an entrepreneur named Tracy, the founder of Little Cocoa Bean, a children's food business rooted in community and culture. What got her across the finish line wasn't a single grant or program, but all of us together wrapping around her, government partners, philanthropy, institutions, customers, community members, and operators, walking the journey with her.

That collective support helped Tracy open her newest location at the Boston Children's Museum at the Seaport, and in her own words, she could not have done this without people staying in it with her from start to finish.

That's the model we've built through our work with the Boston Creator Accelerator, in partnership with Jaylen Brown's Boston XChange, MIT, Harvard Business School, and Suffolk University.

And it's the model we've seen work in other cities when the right partners come together.

Why This Needs to Be National

Here's what we know: the need is everywhere.

In Boston, we received over 2,000 applications for 10 spots.
In New Orleans, founders told us the same story: talent everywhere, infrastructure nowhere.
In Los Angeles, in Milwaukee, in every city we've worked, the pattern is identical.

Entrepreneurs are taking the leap not because they have an innovative dream, but because they have to feed their families.

Traditional employment is disappearing. Industries are restructuring, corporations are moving their workforce offshore. And people are left with no other choice but to bet on themselves, starting businesses out of necessity, not aspiration.

But survival without support leads to failure.

The SPARK Act recognizes that if we want entrepreneurship to be a viable path for everyone, not just those with access to elite networks and capital, we have to invest in the institutions that can provide that support at scale.

Not in one city. Everywhere.

What the SPARK Act Gets Right

This bill reflects what we've proven works:

Multi-year commitments.
Five-year funding with the possibility of renewal. That's what allows real relationships to form and businesses to grow sustainably.

Required collaboration.
The bill mandates partnerships between universities, lenders, accelerators, and community organizations. That coordination is what makes ecosystems function.

Place-based design.
Every community is different. The bill recognizes that solutions have to be rooted locally, led by people who understand the context.

Capital paired with support.
The financing provision is critical. Founders need more than mentorship, they need resources. This bill provides both.

What's at Stake

Community isn't transactional, it's transformational.

When you love your community like family, you don't just write a check and walk away. You build systems that last.

The SPARK Act is about building those systems nationwide, so that every community has access to the infrastructure that makes entrepreneurship possible.

Not as a privilege. As a path forward.

We've seen what happens when you invest in people and institutions the right way. Businesses grow. Jobs are created. Wealth stays local instead of extracting out.

The SPARK Act would make that possible at a scale we can't achieve alone.

Thank you.