

**BLOG** *Published June 16, 2026 · 4 minute read*

# **A New Lifecycle Approach to Small Business Policy**

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America's small business policies are too often built around a single moment: starting a business. Washington celebrates the entrepreneur with an idea, the ribbon cutting, the leap of faith. But what happens after opening day is often treated as an afterthought.

Small businesses do not succeed or fail in a single moment. They evolve, grow, and adapt over years—seeking capital, hiring workers, modernizing operations, weathering economic shocks, and eventually transitioning ownership or closing their doors. Yet policy has largely focused on helping businesses launch, leaving a gap for those trying to navigate growth long after opening day.

A resilient economy requires policies that reflect the full arc of an entrepreneurial lifecycle. That's why we approach small business policy through a different lens: the journey businesses take as they **begin, build, and go beyond**.

## **Begin: Addressing Barriers to Entry**

The first pillar of this framework begins with a simple premise: opportunity requires access. Starting a business requires more than an idea. It requires capital, guidance, and the ability to navigate a path through regulatory and financial systems that have historically favored those who already have resources. For too many Americans, those conditions are out of reach.

The barriers are real and structural. Aspiring entrepreneurs face uneven access to startup capital and credit-building tools. Licensing and regulatory costs can be prohibitive. Health care and child care costs make risk-taking harder. And many prospective founders lack access to the networks, mentorship, and technical guidance that often determine whether an idea becomes a business at all.

**Begin**-stage policy should focus on removing those barriers before they prevent businesses from launching. That means addressing the structural constraints that sideline capable entrepreneurs before they ever apply for a loan or write a business plan.

## **Build: Moving From Survival to Scale**

Starting a business is difficult; sustaining and growing one is even harder. This is where current policy often falls short.

As businesses mature, their needs shift dramatically. Owners move from launching a product to managing cash flow, building teams, scaling operations, modernizing technology, and competing in new markets. Growth is not a continuation of startup mode—it is an entirely different operational challenge.

Yet this is precisely where support systems shrink. Growth-stage businesses have outgrown early-stage assistance but remain too small to access the capital, expertise, and market opportunities available to larger firms. This is the **missing middle**: a structural gap where financing options dry up, technical assistance programs taper off, and businesses are left to navigate their most complex stage largely on their own. Caught between survival and scale, many stagnate or contract—not because they lack potential, but because the infrastructure to support them doesn't exist.

Too often, policymakers measure success by the number of businesses created—not by whether they grow, innovate, and generate lasting economic value. **Build**-stage policy shifts the focus from celebrating the business launch to investing in the long-term growth arc of durable, competitive firms.

## **Beyond: Preserving Long-Term Wealth**

Small business policy rarely addresses what happens at the end of a business lifecycle when an owner is ready to retire, sell, or transition a mature firm.

Across the country, millions of mature small businesses are approaching ownership transitions with no clear succession pathway. When those businesses close, communities lose more than storefronts. They lose institutional knowledge, local wealth, trusted employers, and civic anchors built over decades.

**Beyond**-stage policy means building the infrastructure to prevent that loss. That means expanding access to succession planning and ownership transition support; strengthening the acquisition ecosystem that helps owners prepare for and execute successful exits; improving access to growth and transition capital; and better coordinating federal support for long-standing firms navigating major operational change.

## **Moving to a Lifecycle Approach**

The **Begin, Build, and Beyond** approach represents a fundamental rethinking of how small business policy is designed and delivered—moving from a system built around the moment of launch to one that supports businesses continuously through their lifecycle.

Today's small business support system is fragmented. Entrepreneurs must navigate disconnected programs and agencies that operate in silos, each focused on discrete moments rather than the long-term realities of building and sustaining a business. A lifecycle framework would better align policy with how businesses actually grow, adapt, and transition over time.

The true measure of a strong small business economy is not how many businesses we start.  
It is how many we help thrive—through every stage of the journey.

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