



SMALL BUSINESS
roundtable

Entrepreneurship Exchange 2025

FUELING THE WORLD'S ENTREPRENEURS
MEXICO CITY | DECEMBER 7-9, 2025

EXECUTIVE HIGHLIGHTS

Entrepreneurship Exchange 2025 (EX25) demonstrated that small and medium-sized enterprises (SMEs) are no longer peripheral to North American economic policy – they are central to competitiveness, economic resilience, and diplomacy. Convening entrepreneurs, policymakers, and ecosystem leaders from the United States, Mexico, and Canada at a pivotal moment, EX25 surfaced clear insights for business leaders, policymakers, small business and North America advocates, and key stakeholders as nearshoring grows and rapid technological change takes hold.

KEY TAKEAWAYS FROM EX25

- Small businesses are strategic assets, not stakeholders of convenience. Across panels and private sessions, participants emphasized that SMEs anchor supply chains, accelerate innovation, and translate policy into real economic outcomes.
- Fragmented policy hurts SMEs first – and the region as a whole. Regulatory misalignment, uneven digital adoption, and inconsistent access to capital remain binding constraints on cross-border growth.
- Entrepreneurs are de facto diplomats. Day-to-day cross-border business relationships are building trust and integration faster than formal mechanisms alone.
- Technology is a force multiplier – if SMEs are included. AI, fintech, and digital trade can expand opportunity, but only with coordinated, SME-sensitive frameworks.
- The United States-Mexico-Canada Agreement (USMCA) review is a once-in-a-generation inflection point. Participants agreed that embedding small business priorities now will shape North America's competitiveness for decades.

If North America wants integrated supply chains, tech-enabled enterprises, and shared growth, small businesses must be designed into the system – not invited in after the fact.

WHY EX25, WHY NOW?

Entrepreneurship Exchange 2025 convened business leaders, policymakers, and ecosystem stakeholders from across North America at a moment of accelerating geopolitical, technological, and economic change. Nearshoring is reshaping supply chains, artificial intelligence is transforming production and services, and USMCA is approaching a critical review.

Against this backdrop, EX25 reframed entrepreneurship from a peripheral policy issue to a core pillar of regional strategy. Part trade mission, part policy summit, EX25 combined public dialogue with private policy roundtables and direct diplomatic engagement. The goal was not symbolism, but substance: generating insights that can inform trilateral cooperation and investment decisions in the years ahead.

WHY THIS CONVENING MATTERED

EX25 took place at a rare inflection point for North America. Nearshoring is accelerating, artificial intelligence is reshaping production and services, and the USMCA review is approaching. EX25 positioned small businesses not as downstream stakeholders, but as central actors in determining whether North America emerges more competitive, resilient, and integrated.

BUILDING TRI-NATIONAL RELATIONSHIPS

WELCOME DINNER & RECEPTION

EX25 opened with a private welcome dinner that brought together senior business and policy leaders in an informal setting designed to foster trust and candid exchange. At the welcome dinner, guests heard from former Mexican Permanent Representative to the United Nations Ambassador Enrique Berruga Filloy. He offered insightful reflections on the trilateral relationship between Mexico, the United States, and Canada, highlighting key economic figures that underscore the depth and importance of this partnership. His remarks emphasized the strategic value of continued cooperation among the three countries. The conversation centered on supply chain realignment, demographic shifts, and the growing influence of SMEs in cross-border trade, with participants emphasizing that effective trilateral collaboration depends as much on relationships as on formal agreements.

Later that evening, EX25 attendees gathered at the W Mexico City for the official EX25 Welcome Reception. Co-Executive Directors Rhett Buttle and John Stanford welcomed participants to Mexico City and framed the opportunity and urgency of the current moment for North America. They emphasized that the United States, Mexico, and Canada are a critical economic bloc in a competitive global environment, and that the success of this bloc depends on whether small businesses are embraced as central drivers of growth, innovation, and economic resilience.



Former Mexican Permanent Representative to the United Nations Ambassador Enrique Berruga addresses EX25 Welcome Dinner guests about the importance of the U.S.-Mexico-Canada trilateral relationship.

PUBLIC SYMPOSIUM: ENTREPRENEURSHIP AT THE CENTER OF NORTH AMERICA'S FUTURE

The public symposium anchored EX25's first full day, bringing together entrepreneurs, policymakers, corporate leaders, and advocates for a dialogue on the future of the region.



Entrepreneurs, policymakers, and ecosystem leaders convene for the EX25 public symposium, examining how small businesses can drive a more integrated and competitive North American economy.

FROM NATIONAL PRIORITIES TO A SHARED NORTH AMERICAN ECONOMY

The first plenary, *Three Visions, One Region: Advancing A Stronger Economic Framework*, explored how the United States, Mexico, and Canada can better align their national economic strategies into a coherent regional framework and featured:

- Ken Smith Ramos, Chairman of the Mexico - U.S. Bilateral Business Committee, Consejo Empresarial Mexicano de Comercio Exterior, Inversión y Tecnología, A.C. (COMCE)
- Antonio Ortiz Mena, President & CEO, AOM Advisors
- Guillermo Cruz-Rico, Chair and President, Mexico Canada Alliance of Commerce
- Corinne Goble, CEO, Association of Women's Business Centers (AWBC)

KEY TAKEAWAYS: While each country brings distinct strengths, fragmented approaches to workforce development, energy transition, and digital policy disproportionately burden SMEs and undermine regional competitiveness. Greater trilateral coordination will be required to reduce friction, increase predictability, and allow small businesses to operate seamlessly across borders.

THE NEXT ERA OF ENTREPRENEURSHIP

The Future of Entrepreneurship plenary explored how entrepreneurship is evolving amid rapid technological change and featured:

- Claudia Núñez Sañudo, President & CEO, FinTech México
- Keith Hall, President & CEO, National Association for the Self-Employed (NASE)
- Cassandra Dorrington, President & CEO, Canadian Aboriginal and Minority Supplier Council (CAMSC)
- Jen Earle, CEO, National Association of Women Business Owners (NAWBO)



KEY TAKEAWAYS: Digital tools like artificial intelligence and fintech have expanded opportunities for SMEs, but persistent gaps in capital access, technical capacity, and cross-border networks continue to limit scale. Ecosystem-level support and policy alignment are essential to ensuring entrepreneurship remains a driver of growth.

WHAT WE HEARD FROM ENTREPRENEURS

Across borders, SMEs are ready to grow but face layers of barriers. Participants consistently emphasized that regulatory fragmentation, uneven access to capital and technology, and limited cross-border support structures are constraining growth. When these barriers are reduced, small businesses move quickly, innovate faster, and deepen regional integration.

TURNING CONNECTIVITY INTO COMMERCIAL OPPORTUNITY

The third plenary, *Culture, Commerce, and Connectivity: Unlocking North America's Next Wave of Opportunity*, explored how shared entrepreneurial culture, digital connectivity, and global visibility are converging to create new opportunities for SMEs and featured:



- Carolina Martinez, CEO, CAMEO Network
- Juan Pablo Cervantes, President, Mexico-U.S. Bilateral Committee, Consejo Empresarial Mexicano de Comercio Exterior, Inversión y Tecnología, A.C. (COMCE)
- Daniella Martinez, Vice President of Trade, CONANCO
- John Stanford, Co-Executive Director, Small Business Roundtable

KEY TAKEAWAYS: North America's entrepreneurial culture is a strength, but without digital infrastructure and connectivity, small businesses can't fully seize emerging opportunities.

HOW INNOVATION CAN WORK FOR SMALL BUSINESS

Smarter Together: Strengthening North America's Competitive Edge Through Innovation plenary focused on artificial intelligence, advanced manufacturing, and digital infrastructure as drivers of North America's competitive edge and featured:



- Monica Aspe, CEO, AT&T Mexico
- Pedro Huerta, Country Manager, Amazon Mexico
- Ramiro Cavazos, President & CEO, U.S. Hispanic Chamber of Commerce
- Rhett Buttle, Co-Executive Director, Small Business Roundtable

KEY TAKEAWAYS: Innovation policy that fails to account for SMEs risks reinforcing market concentration. Coordinated, flexible regulatory frameworks and public-private partnerships are essential to accelerating SME adoption of AI and emerging technologies.

SMALL BUSINESS AT THE CENTER OF NORTH AMERICAN DIPLOMACY

The final plenary, *Entrepreneurs as Envoys: The Role of Small Businesses in North American Diplomacy*, framed small businesses as informal diplomats whose daily commercial relationships build trust and integration across borders and featured:

- Fernando Barrero, Director General, Secretariat of the Economy
- Bill Kitay, Executive Director, AmCham Canada
- Rosalyn Steward, Assistant Chief Counsel, U.S. Small Business Administration Office of Advocacy
- Victor Lugo, Founder & CEO, Mexskeletons
- Sean Moore, Democratic Staff Director, U.S. Senate Committee on Small Business and Entrepreneurship

KEY TAKEAWAYS: SMEs operate through personal relationships rather than bureaucracy, making them uniquely effective at resolving friction and fostering cross-border cooperation. When small businesses succeed across borders, they strengthen both supply chains and diplomatic ties.

SMES AS STRATEGIC DIPLOMATS

Small businesses are doing the work of diplomacy every day. Through supplier relationships, customer networks, and workforce ties, SMEs build trust and resolve friction across borders in ways formal mechanisms cannot. When entrepreneurs succeed regionally, they strengthen supply chains and diplomatic relationships at the same time.

TURNING INSIGHT INTO STRATEGY: TRINATIONAL ROUNDTABLES

While the public symposium surfaced shared challenges and opportunities, the trilateral roundtables were designed to move from insight to strategy and brought together EX25 entrepreneurs, policymakers, and ecosystem leaders for candid, solution-oriented discussions focused on long-term competitiveness and regional coordination, emphasizing the need to design policy, investment, and institutional frameworks that reflect how small businesses actually operate across borders.

NORTH AMERICA 2050: BUSINESS AT THE HELM

This roundtable examined how North America can remain competitive through 2050 amid rapid technological change, with a focus on artificial intelligence, emerging technologies, and evolving supply chains. Participants discussed the challenges SMEs face in adopting artificial intelligence and emerging technologies and the implications for cross-border growth, workforce readiness, and regional competitiveness.

KEY TAKEAWAYS:

Artificial intelligence and emerging technologies present significant opportunities for North American SMEs, but uneven adoption risks widening competitive gaps. Long-term competitiveness will depend on embedding SMEs as central actors – rather than peripheral beneficiaries – of technology, trade, and supply chain strategies through coordinated standards, talent mobility, access to capital, reliable infrastructure, and public-private collaboration.



EX25 participants engage in a trilateral roundtable focused on long-term competitiveness, technology adoption, and designing policy frameworks that reflect how small businesses operate across borders.

SUPPLY CHAINS: MADE IN NORTH AMERICA

This roundtable framed supplier chains as a strategic imperative for regional economic resilience and competitiveness amid accelerating nearshoring and supply chain reconfiguration. Participants emphasized that localizing supply chains presents a generational opportunity to anchor production within North America if small suppliers are positioned to participate.

KEY TAKEAWAYS: Supply chain optimization does not happen organically and cannot be left to market forces alone. Persistent barriers – such as limited access to capital, uneven technical readiness, and opaque procurement processes – continue to constrain SMEs. Moving from aspiration to measurable impact will require intentional investment, clearer pathways into procurement, and accountability frameworks that treat supply chains as a core economic strategy rather than a standalone initiative.

THE STATE OF LATINO ENTREPRENEURSHIP

Participants highlighted the outsized and rapidly growing role of Latino-owned businesses as drivers of job creation, innovation, and cross-border connectivity across North America. The discussion underscored that many Latino entrepreneurs operate inherently transnational businesses, positioning them as natural bridges within the regional economy.

KEY TAKEAWAYS:

Latino entrepreneurs are not only contributors to economic growth – they are essential connectors within the North American bloc. Unlocking their full potential will require structural ecosystem change, including better data collection, tailored financial products, stronger mentorship networks, and policy frameworks that recognize and support the cross-border realities of Latino-owned enterprises.



Leaders examine the growing role of Latino-owned businesses as drivers of job creation, innovation, and cross-border connectivity within the North American economy.

ECONOMIC DIPLOMACY IN ACTION: CLOSING RECEPTION FEATURING THE U.S. AMBASSADOR TO MEXICO



The closing reception at the U.S. Ambassador's residence underscored entrepreneurship as both an economic and diplomatic force, highlighting the importance of strong U.S.-Mexico ties and regional collaboration.

EX25 concluded with a closing reception at the residence of the Ambassador to Mexico, Ronald Johnson, underscoring the Exchange's emphasis on diplomacy, partnership, and trilateral collaboration. Ambassador Johnson offered remarks highlighting the importance of strong U.S.-Mexico ties and the central role of small businesses in advancing economic integration and shared prosperity across North America. SBR Co-Executive Directors Rhett Buttle and John Stanford reflected on the themes that emerged over the course of the Exchange, reinforcing the idea that entrepreneurship is both an economic and diplomatic force within the region. Ramiro Cavazos, President and CEO of the U.S. Hispanic Chamber of Commerce, emphasized the outsized contributions of Latino entrepreneurs and the importance of ensuring that regional strategies are practical and responsive to the realities facing small businesses operating across borders.

DIPLOMACY IN ACTION

The final day of EX25 focused on direct government engagement, including meetings with senior U.S. and Mexican officials to examine how diplomacy, trade policy, and economic coordination can better support small and mid-sized enterprises across North America.

- **U.S. Embassy Roundtable:** In a discussion with Brett Hamsik and Jack Morrow, Economic Officers at the U.S. Embassy, SMEs were highlighted as stabilizing forces in the U.S.-Mexico relationship, particularly when supported by reduced regulatory friction and clearer cross-border coordination.
- **Meeting with Mexico's Ministry of Foreign Affairs:** Participants met with Director General Farid Hannan, Director of Commercial Promotion Claudio Bardone, and Director of Economic Affairs and Innovation for North America Victor Hugo Ruiz Garcia to emphasize the need for clearer communication, improved data sharing, and intentional collaboration to better support cross-border SMEs and strengthen regional competitiveness.
- **Meeting with the Senate of Mexico:** In a meeting with Senator Alejandro Murat Hinojosa, Chairman of the Senate Foreign Relations Committee, discussion focused on North American supply chain integration, AI and technology competitiveness, expanding small business participation in cross-border trade, and the importance of trilateral engagement under USMCA.



KEY TAKEAWAYS: Government engagement reinforced that small businesses are not only economic actors but practical diplomatic partners. Embedding SME perspectives into ongoing trilateral dialogues is essential to strengthening trust, reducing friction, and ensuring that trade and technology policy reflects on-the-ground cross-border realities.

THE OPPORTUNITY IS NOT TO SUPPORT SILOED PROGRAMS TO SUPPORT ENTREPRENEURS — IT IS TO SHAPE SYSTEMS.

EX25 underscored that targeted, catalytic efforts can help align policy, unlock technology adoption, and strengthen cross-border ecosystems for SMEs. Accelerating impact will depend on supporting coordination, experimentation, and scalable solutions that operate at the regional level.

FROM DIALOGUE TO ACTION

EX25 reinforced a clear message: North America's competitiveness depends on whether small businesses are designed into the region's economic and trade architecture. As the USMCA review approaches, the insights from EX25 provide a foundation for continued dialogue, targeted investment, and policy alignment, demonstrating the value of convening entrepreneurs and policymakers not as separate audiences, but as co-authors of North America's future.

Looking ahead to EX26, this work will build on the momentum of EX25 to deepen engagement and move from dialogue toward action. Continuing this effort will require continued convening, targeted experimentation, and dedicated capacity to translate insight into scalable, region-wide impact.