

# Obama to encourage international entrepreneurs to think US

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President Barack Obama chats with guests after arriving on Air Force One at Moffett Federal Airfield, on Thursday, June 23, 2016, in Mountain View, Calif. President Obama will speak at the 7th annual Global Entrepreneurship Summit tomorrow, Friday, June 24, 2016. (AP Photo/George Nikitin)

President Barack Obama is encouraging aspiring entrepreneurs from more than 140 countries to connect their ideas with U.S. businesses.

The Global Entrepreneurship Summit has become an annual event that tries to link entrepreneurs with investors from across the world. Obama is scheduled to speak to the gathering Friday at Stanford University

"As you know, good ideas come from everywhere," White House spokesman Eric Schultz said aboard Air Force One as Obama flew to California. "However, access to capital and opportunity is not the same everywhere. That's why our goal at this year's summit is to connect the United States with new audiences and partners worldwide, especially focused on women, youth and minorities, to fulfill their potential."

Officials said the more the U.S. can help emerging economies, the more they become markets for American-made goods. The conference offers seminars on such topics as finding the capital needed to get businesses up and running. Participants also will make connections with each other that will pay off down the road, said deputy national security adviser Ben Rhodes.

"Often entrepreneurs from emerging economies don't have the same type of exposure to their peers as you have in the United States," Rhodes said.

The White House is particularly trying to encourage women and minorities to become entrepreneurs. Just 3 percent of venture capital-backed startups are led by women, and only around 1 percent are led by African-Americans. Leading up to the conference, the White House announced a list of 30 tech companies that pledged to increase the diversity of their workforces, among them Airbnb, Intel and SAP.

Obama made a detour to San Francisco prior to the conference, dining

Thursday night at the restaurant Twenty Five Lusk with guests who had a role shaping the conference, including Google CEO Sundar Pichai and venture capitalists John Doerr, Reid Hoffman and Chamath Palihapitiya, as well as other business leaders.

Obama will also speak with Facebook founder and CEO Mark Zuckerberg at the summit for a segment aired on Facebook Live. In the afternoon, he'll participate in a Google Portal virtual conversation with [entrepreneurs](#).

The president then flies to Seattle for two fundraisers Friday evening. One will benefit the Democratic Congressional Campaign Committee and the other Democratic Gov. Jay Inslee's re-election campaign. Schultz said Obama believes that Democrats have an opportunity to make inroads in the House and Senate in November's elections.

"He's going to work to make sure that he does his part," Schultz said.

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