



Reigniting
THE AMERICAN DREAM

Entrepreneurship in America

As part of his 2025-2026 Chair's Initiative, "Reigniting the American Dream," NGA Chair Oklahoma Governor Kevin Stitt has issued Executive Order 2026-04 to clear hurdles to starting a business in Oklahoma. Governor Stitt has championed business friendly policies and entrepreneurship in the State of Oklahoma. With this Compact, he encourages other Governors to advance entrepreneurship in their own states and territories.

A Compact to Advance Entrepreneurship in America

America was a startup nation grounded in opportunity set forth in the Declaration of Independence and promised a path to pursue the American Dream. The revolutionaries who founded a new nation, the farmer who moved west to claim and seed land, the inventor who built a new machine, and the newcomer who opened a small shop on Main Street – they were all pioneers. Placing power and trust in people unleashed decades of entrepreneurial ingenuity that has fueled unprecedented economic, social, and civic progress. America became the envy of the world and a beacon of prosperity.

We are a nation of entrepreneurs. Sixty-two percent of Americans want to start their own businesses, yet fewer than 7 percent do so each year. We as Governors believe that government bureaucracy should not be the reason why. New businesses create nearly all the net new jobs, fuel competition, drive productivity, boost household incomes, and renew communities. To meet the demand and moment, America needs to innovate the systems inhibiting the creation and success of new businesses.

With this Compact, the undersigned commit to advance entrepreneurship in their states and territories, which may include the following strategies:

Making entrepreneurship a state priority by: Establishing or naming senior positions dedicated to advancing entrepreneurship, which could include a Chief Advisor/Officer to the Governor, Cabinet-level Secretary, Governor's Office of Entrepreneurship, or other senior position.

Establishing a One-Stop-Shop for Entrepreneurs, which may include: Creating a platform or center for individuals to more easily navigate the process of starting and growing a business; conducting a review of the regulations affecting the creation and growth of new businesses; and/or reducing the costs of starting a new business.

Elevating the importance of entrepreneurial opportunity by: Teaching entrepreneurial skills in K-12 and higher education and workforce pathways; and reporting and tracking the progress of startup activity, jobs created by startups, and the impact of new enterprises.

Five Goals of the Compact

1. Increase the number of Americans who start their own businesses. Make it easier for more Americans to start and grow their own businesses by reducing regulatory complexity, streamlining processes, and lowering the cost and complexity of starting and operating a business.

2. Increase the ways that schools, communities, and governments help Americans translate their talents into new successful enterprises. Create or name a senior leadership official or office to lead and coordinate statewide systems to equip people with entrepreneurial skills, connect them to capital and resources, and support business creation and growth at every stage.

3. Increase new jobs and economic growth from startup businesses. Strengthen pro-entrepreneur policies and practices to stimulate the growth of new jobs, lift household incomes, and boost economic dynamism.

4. Increase the number of states and territories measuring and reporting progress on the impact of entrepreneurship. Track and publicly report on startup activity, startup job creation, and related indicators to inform policy, highlight best practices, and drive continuous improvement across states and territories.

5. Establish goals for lowering key barriers to business start-ups: Implement a review of relevant regulations and fees and galvanize action by establishing clear goals for reducing the time and cost of starting a business.