

Obama picks Maria Contreras-Sweet to head SBA

By [Juliet Eilperin](#)

Maria Contreras-Sweet, the founder and board chairman of a Latino-owned community bank in Los Angeles, will be the new head of the [Small Business Administration](#).

The selection of Contreras-Sweet, 58, fills the [final slot](#) in the president's second-term Cabinet. The post of SBA administrator has been vacant since August, when [Karen Mills](#) accepted joint posts at Harvard Business School and Harvard's Kennedy School of Government.

The nomination also serves to address [diversity concerns](#) raised by some Democratic supporters of the president. If Contreras-Sweet is confirmed, eight women and two Latinos will have Cabinet or Cabinet-level posts this term, which is the same number as in Obama's first term in office.

Born in Guadalajara, Mexico, Contreras-Sweet immigrated to the United States at age 5. Her mother worked at a chicken packaging plant in El Monte, Calif., to support Contreras-Sweet and her three brothers and two sisters.

Gary Toebben, president and chief executive of the Los Angeles Area Chamber of Commerce, said Contreras-Sweet "is highly regarded in Los Angeles and throughout the state of California."

"She is articulate and passionate about helping small businesses," Toebben said in an interview, saying that she mentors other Latinas so they can enter the business world.

Several candidates [hit obstacles during the vetting process](#) to fill the top post at the SBA, which [plays a key role in providing loans for smaller firms](#) and helping ensure that the federal government meets

its contracting goals.

Contreras-Sweet's career represents a mix of corporate and government experience. She served as secretary of the California Business, Transportation and Housing Agency between 1999 and 2003, overseeing 40,000 employees working on issues ranging from real estate and financial institutions to public transit and highway patrol. Having served on the board of California Blue Cross before joining state government, Contreras-Sweet created the Department of Managed Care during her tenure as secretary. She and founded the Pro-América Bank, a Latino-owned community bank in Los Angeles, in 2006. The bank, which offers bilingual services, aims to provide capital and services to small and mid-size businesses that often lack access to larger, traditional financial institutions.

Before founding ProAmérica Bank, Contreras-Sweet was the president and co-founder of Fortius Holdings, a private-equity and venture fund specializing in providing California's small businesses with access to capital.

If Pro America is an indication to Contreras-Sweet's competence, passion and concerns for small business entrepreneurs, the SBA should flourish under her stewardship.