

ASSEMBLY JOINT RESOLUTION

No. 51

STATE OF NEW JERSEY 220th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2022 SESSION

Sponsored by:

Assemblywoman ANGELA V. MCKNIGHT

District 31 (Hudson)

Assemblywoman BRITNEE N. TIMBERLAKE

District 34 (Essex and Passaic)

Assemblyman RAJ MUKHERJI

District 33 (Hudson)

Co-Sponsored by:

Assemblyman Atkins

SYNOPSIS

Designates second week of June of each year as “Kids Entrepreneurship Awareness Week.”

CURRENT VERSION OF TEXT

Introduced Pending Technical Review by Legislative Counsel.



(Sponsorship Updated As Of: 5/18/2023)

AJR51 MCKNIGHT, TIMBERLAKE

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- 1 **A JOINT RESOLUTION** designating the second week of June of each
2 year as “Kids Entrepreneurship Awareness Week.”
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- 4 **WHEREAS**, Entrepreneurship is the capacity and willingness to
5 develop, organize, and manage a business venture, along with any
6 of its risks, in order to make a profit; and
- 7 **WHEREAS**, Through the power of ownership, entrepreneurs are their
8 own bosses, free to design jobs that are the most fulfilling, flexible,
9 and meaningful for them; and
- 10 **WHEREAS**, Entrepreneurship holds great potential in establishing an
11 individual’s pathway to wealth and prosperity, particularly for
12 people in low income communities; and
- 13 **WHEREAS**, As small business owners, entrepreneurs also play a
14 significant role in driving America's economy and building its
15 workforce; and
- 16 **WHEREAS**, According to the U.S. Small Business Administration, the
17 nation’s 25.8 million small businesses employ more than 50 percent
18 of the private workforce, generate more than half of the gross
19 domestic product, and are the principal source of new jobs; and
- 20 **WHEREAS**, Despite the many benefits of entrepreneurship, young
21 people rarely receive any information about business ownership as
22 a career option or any formal education on how to achieve such a
23 goal; and
- 24 **WHEREAS**, This lack of focus on entrepreneurship education may be
25 the reason why, according to the Ewing Marion Kauffman
26 Foundation, New Jersey’s rate of start-up growth dropped from
27 64.89 percent in 2015 to 51.52 percent in 2016, ranking the State
28 20th among the survey’s 25 evaluated states; and
- 29 **WHEREAS**, Many experts believe that the skills of entrepreneurship
30 must be developed over time through experience and instruction;
31 therefore, it is vital for New Jersey parents, teachers, and
32 community leaders to work together to prepare the State’s youth to
33 be responsible, enterprising individuals, immersing them in real life
34 learning environments where they can take risks, manage the
35 results, and learn from the outcomes; and
- 36 **WHEREAS**, The lessons of entrepreneurship also include highly
37 transferable skills sought by all employers, such as time
38 management, leadership development and interpersonal
39 competency, so those lessons are meaningful for all children, not
40 just future entrepreneurs; and
- 41 **WHEREAS**, New Jersey legislators and the Governor are uniquely
42 positioned to lead the effort to educate our State’s youth about
43 the possibilities of a career in entrepreneurship and the skills
44 needed to run a thriving business; and
- 45 **WHEREAS**, In doing so, the Legislature and the Governor can help
46 ensure that the future of entrepreneurship in this State is defined by
47 innovative and confident business leaders who are capable of

1 advancing successful careers that contribute to New Jersey’s
2 economic growth; now, therefore,

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4 **BE IT RESOLVED** *by the Senate and General Assembly of the*
5 *State of New Jersey:*

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7 1. The second week of June of each year shall be designated as
8 “Kids Entrepreneurship Awareness Week” to promote the benefits
9 of business ownership to our State’s youth and to provide those
10 children with educational opportunities to learn the lessons of
11 entrepreneurship.

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13 2. The Governor is requested to annually issue a proclamation
14 calling upon public officials and citizens of this State to observe
15 “Kids Entrepreneurship Awareness Week” with appropriate
16 activities and programs.

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18 3. The Department of Labor and Workforce Development shall
19 take the appropriate measures each year to publicize “Kids
20 Entrepreneurship Awareness Week.”

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22 4. This joint resolution shall take effect immediately.

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STATEMENT

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27 This Joint Resolution designates the second week of June of each
28 year as “Kids Entrepreneurship Awareness Week.”

29 Entrepreneurship is the capacity and willingness to develop,
30 organize, and manage a business venture, along with any of its risks, in
31 order to make a profit. Through the power of ownership,
32 entrepreneurs are their own bosses, free to design jobs that are the
33 most fulfilling, flexible, and meaningful for them. Entrepreneurship
34 holds great potential in establishing an individual’s pathway to wealth
35 and prosperity, particularly for people in low income communities.

36 Despite the many benefits of entrepreneurship, young people rarely
37 receive any information about business ownership as a career option or
38 any formal education on how to achieve such a goal. Many experts
39 believe that the skills of entrepreneurship must be developed over time
40 through experience and instruction. Therefore, it is vital for New
41 Jersey parents, teachers, and community leaders to work together to
42 prepare the State’s youth to be responsible, enterprising individuals,
43 immersing them in real life learning environments where they can take
44 risks, manage the results, and learn from the outcome.