

JOINT RESOLUTION NO. 10

A JOINT RESOLUTION designating the second week of June of each year as “Kids Entrepreneurship Awareness Week.”

WHEREAS, Entrepreneurship is the capacity and willingness to develop, organize, and manage a business venture, along with any of its risks, in order to make a profit; and

WHEREAS, Through the power of ownership, entrepreneurs are their own bosses, free to design jobs that are the most fulfilling, flexible, and meaningful for them; and

WHEREAS, Entrepreneurship holds great potential in establishing an individual’s pathway to wealth and prosperity, particularly for people in low income communities; and

WHEREAS, As small business owners, entrepreneurs also play a significant role in driving America's economy and building its workforce; and

WHEREAS, According to the U.S. Small Business Administration, the nation’s 25.8 million small businesses employ more than 50 percent of the private workforce, generate more than half of the gross domestic product, and are the principal source of new jobs; and

WHEREAS, Despite the many benefits of entrepreneurship, young people rarely receive any information about business ownership as a career option or any formal education on how to achieve such a goal; and

WHEREAS, This lack of focus on entrepreneurship education may be the reason why, according to the Ewing Marion Kauffman Foundation, New Jersey’s rate of start-up growth dropped from 64.89 percent in 2015 to 51.52 percent in 2016, ranking the State 20 among the survey’s 25 evaluated states; and

WHEREAS, Many experts believe that the skills of entrepreneurship must be developed over time through experience and instruction; therefore, it is vital for New Jersey parents, teachers, and community leaders to work together to prepare the State’s youth to be responsible, enterprising individuals, immersing them in real life learning environments where they can take risks, manage the results, and learn from the outcomes; and

WHEREAS, The lessons of entrepreneurship also include highly transferable skills sought by all employers, such as time management, leadership development and interpersonal competency, so those lessons are meaningful for all children, not just future entrepreneurs; and

WHEREAS, New Jersey legislators and the Governor are uniquely positioned to lead the effort to educate our State’s youth about the possibilities of a career in entrepreneurship and the skills needed to run a thriving business; and

WHEREAS, In doing so, the Legislature and the Governor can help ensure that the future of entrepreneurship in this State is defined by innovative and confident business leaders who are capable of advancing successful careers that contribute to New Jersey’s economic growth; now, therefore,

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

C.36:2-444 “Kids Entrepreneurship Awareness Week” established, second week of June.

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

C.36:2-445 Annual proclamation.

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

C.36:2-446 Department of Labor and Workforce Development, publicize.

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

4. This joint resolution shall take effect immediately.

Approved June 9, 2023.