

2022 Regular Session

HOUSE RESOLUTION NO. 64

BY REPRESENTATIVE SCHEXNAYDER

A RESOLUTION

To commend the Edward Lowe Foundation for its contributions to the state.

WHEREAS, the Edward Lowe Foundation is a national nonprofit organization that was established in 1985 by Edward and Darlene Lowe to leverage entrepreneurship as a strategy for economic growth and community development; and

WHEREAS, in contrast to most American foundations, which are grant-giving entities, the Edward Lowe Foundation is an operating foundation that funds its own programs; the foundation's entrepreneurship initiatives focus on second-stage companies, which are those that have moved beyond the startup phase but have not yet reached maturity; and

WHEREAS, the Edward Lowe Foundation is a key partner with the Louisiana Department of Economic Development on a number of programs, including strategic research, peer learning, leadership education, and mentorship, to accelerate the growth of Louisiana small businesses; since 2011, the department has provided strategic research programming, in partnership with the foundation, to three hundred fifty-seven Louisiana businesses which has helped increase those businesses' annual sales by nearly \$700 million and create over three thousand new jobs; and

WHEREAS, the Edward Lowe Foundation has been instrumental in assisting the department with the launch and enhancement of the Growth Network suite of services for growth-oriented small businesses; the Growth Network was awarded the 2021 Gold Award in Entrepreneurship by the International Economic Development Council; today, the network consists of nearly five hundred fifty companies that employ more than twenty thousand people and generate nearly \$4 billion in annual sales; and

WHEREAS, the Edward Lowe Foundation's board of trustees and senior leadership are attending the 2022 Spotlight Louisiana Award Ceremony to show support for growth-oriented small businesses in our state and to present the Louisiana Department of Economic Development with the very first Founder's Award; the award recognizes Louisiana as a national best practice model regarding second-stage small business support; and

WHEREAS, the Edward Lowe Foundation is most deserving of the highest recognition for its dedicated support of small business growth in the state of Louisiana and for its unrelenting promotion of entrepreneurship.

THEREFORE, BE IT RESOLVED that the House of Representatives of the Legislature of Louisiana does hereby commend the Edward Lowe Foundation for its contributions to the state; does hereby recognize the foundation for its unrelenting dedication to the growth of small businesses across the nation; and does hereby extend sincere hopes that the foundation continue its inspiring support of the American dream for generations to come.

BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the president of the Edward Lowe Foundation.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES