

2022 Regular Session

SENATE RESOLUTION NO. 75

BY SENATOR REESE

COMMENDATIONS. Commends the Edward Lowe Foundation for its partnership with Louisiana Economic Development and extends gratitude for its contributions to economic development in Louisiana.

1 A RESOLUTION

2 To commend the Edward Lowe Foundation on its outstanding accomplishments and extend  
3 gratitude for its contributions to economic development in Louisiana.

4 WHEREAS, the Edward Lowe Foundation is a national nonprofit organization  
5 established in 1985 by Ed and Darlene Lowe to leverage entrepreneurship as a strategy for  
6 economic growth and community development; setting itself apart from most grant-giving  
7 foundations in the United States, the Edward Lowe Foundation funds its own programs; and

8 WHEREAS, Ed Lowe famously invented Kitty Litter and Darlene founded a  
9 successful interior design company; the couple believed that America's economy was built  
10 on the backs of entrepreneurs and that innovative business owners deserved more  
11 recognition, so they launched the Edward Lowe Foundation to support future generations  
12 of entrepreneurs; and

13 WHEREAS, the entrepreneurship initiatives offered by the Edward Lowe Foundation  
14 focuses on second-stage companies, which are growth-oriented firms that have moved  
15 beyond startup but have not yet reached maturity in business; and

16 WHEREAS, some of these programs are delivered virtually, but many are conducted  
17 at Big Rock Valley, the foundation's learning campus in southwest Michigan; the sprawling  
18 complex is comprised of 2,000 acres of woodlands, prairies, ponds, and streams, and its

1 natural beauty is enhanced by the unique aesthetics Darlene Lowe created as it was the  
2 Lowe's desire to create a destination where entrepreneurs could recharge, be inspired, and  
3 discover new ways to grow their businesses; and

4 WHEREAS, the Louisiana Economic Development (LED) partners with the Edward  
5 Lowe Foundation on a number of programs including strategic research, peer learning,  
6 leadership education, and mentorship all purposed to accelerate the growth of Louisiana  
7 small businesses; and

8 WHEREAS, since 2011, LED has provided strategic research programming in  
9 collaboration with the Edward Lowe Foundation to 357 Louisiana businesses resulting in an  
10 annual increase in sales by nearly \$700 million for those businesses and has created more  
11 than 3,000 new jobs, which equates to a return on investment of \$10.23 for every dollar  
12 invested by the state; and

13 WHEREAS, the Edward Lowe Foundation has been instrumental in assisting LED  
14 in launching and enhancing the LED Growth Network suite of services for growth-oriented  
15 small businesses, which was awarded the Gold Award for Entrepreneurship in 2021 by the  
16 International Economic Development Council; and the LED Growth Network consists of  
17 close to 550 companies that employ more than 20,000 people generating nearly four billion  
18 dollars in annual sales; and

19 WHEREAS, the Edward Lowe Foundation's Board of Trustees and senior leadership  
20 visited Baton Rouge for the Spotlight Louisiana award ceremony held in April 2022 to show  
21 support for growth-oriented small businesses in the state and to present LED with the very  
22 first Founder's Award which recognizes Louisiana as a national best practice model for  
23 second-stage small business support; and

24 WHEREAS, Louisiana has greatly benefitted from the Edward Lowe Foundation and  
25 has put into practice collaborative efforts with LED which continues to fulfill the Lowe  
26 Foundation founders' legacy of "championing the entrepreneurial spirit" and making  
27 Louisiana a better place to live, work, and do business.

28 THEREFORE, BE IT RESOLVED that the Senate of the Legislature of Louisiana  
29 does hereby commend the Edward Lowe Foundation for its partnership with Louisiana  
30 Economic Development and does hereby recognize and record for posterity their

