

Legislation Text

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Honoring the life and legacy of Warren “Pete” Musser and his contributions to Philadelphia’s business and philanthropic communities.

WHEREAS, Warren “Pete” Musser (1926-2019) was the Chairman of the Safeguard Scientifics, but he was also immeasurably more-an impactful investor, a fearless entrepreneur, a generous philanthropist, and a stalwart leader; and

WHEREAS, Born in Harrisburg in 1925, Mr. Musser studied industrial engineering at Lehigh University. During his early career, Mr. Musser worked as a stockbroker before venturing out on his own; and

WHEREAS, Pete Musser spent 48 years as the head of Safeguard Scientifics, which he founded in 1953. Mr. Musser’s firm invested in a myriad of ventures that went on to succeed and transform Philadelphia’s business landscape. In fact, Pete and his partners sold the cable systems that eventually became the largest Philadelphia business - Comcast; and

WHEREAS, Mr. Musser’s company was also an early investor and integral partner in launching QVC, the home shopping network located in West Chester, Pennsylvania; and

WHEREAS, Safeguard Scientifics reflected Pete’s penchant for trailblazing and is considered the first small tech company incubator. During his tenure as head of the company, Mr. Musser mentored and trained many Philadelphia investment professionals who went on to form their own successful investment groups; and

WHEREAS, Countless entrepreneurs and businessmen cite Mr. Musser as their chief inspiration for embracing risk taking and creative thinking in business. Musser’s proteges include the heads several specialized Philadelphia investment firms that together invest more than \$10 billion dollars worldwide; and

WHEREAS, Mr. Musser did not limit his activities only to business, donating generously both to his alma mater, Lehigh University, and the Philadelphia Council of the Boy Scouts of America; and

WHEREAS, Pete Musser’s significance has been commemorated by the Musser Scout Reservation and the Musser Award for Excellence in Leadership at Temple University’s Fox School of Business and Management; and

WHEREAS, Though he has passed from this world, Pete Musser’s unmistakable impact on our city will be felt for generations, and Philadelphia solemnly thanks him for his contributions; now, therefore, be it

RESOLVED BY THE COUNCIL OF THE CITY OF PHILADELPHIA, Does hereby honor Warren “Pete” Musser on his remarkable life and legacy and his contributions to Philadelphia’s business and philanthropic communities.