

Legislation Text

File #: 181115, **Version:** 0

Authorizing the Committee on Commerce & Economic Development to hold hearings regarding Power Up Your Business, a free small business training program provided by the Community College of Philadelphia.

WHEREAS, Power Up Your Business was launched by Community College of Philadelphia in December 2016. Through a partnership with the City of Philadelphia, Power Up Your Business has been providing small business owners and aspiring entrepreneurs the hands-on tools necessary for success for the past few years; and

WHEREAS, Power Up Your Business helps small business owners operate and grow their companies with competence and confidence by providing them with workshops and connecting them with valuable resources. The program also helps small businesses manage their companies and plan for growth by taking a neighborhood-based approach to business development; and

WHEREAS, By matching small business owners with instructors and coaches, Power Up Your Business participants learn about core business management, planning, and marketing concepts all while receiving the guidance to implement them; and

WHEREAS, Power Up Your Business offers a peer-based learning experience, which is comprised of a 10-week, 30-hour course in basic small business management and planning that delves into the fundamental concepts, tools, and skills required for planning and running a successful business. Practical skills such as entrepreneurial leadership, understanding financial statements, the role of finance in business growth, and creating effective improvement plans are included, in addition to support from a business and financial coach; and

WHEREAS, To qualify for Power Up Your Business, participants must be located in Philadelphia, be in business for one year, and earn less than \$1 million in annual revenues; and

WHEREAS, Power Up Your Business also offers a Store Owner Series which includes workshops that cover small business basics such as marketing, capital and credit, and bookkeeping. The Store Owner Series also introduces business owners to the College's programs that support running a business efficiently, from QuickBooks to ServSafe to Business Communication; and

WHEREAS, Small businesses are the lifeblood of the Philadelphia economy and 84% of businesses in Philadelphia have less than 20 employees. Child care centers, corner grocers, and other micro-businesses create hubs of activity, particularly on neighborhood commercial corridors, where residents can gather, catch up on the news, and build community; and

WHEREAS, According to a newly released report, "The Big Impact of Small Business on Urban Job Creation," by the nonprofit Initiative for a Competitive Inner City, it was found that if small inner-city businesses in five big cities across the country hired one to three additional employees, unemployment could be eliminated in most of those neighborhoods; and

WHEREAS, By providing training and business development tools to existing and aspiring small business owners, Power Up Your Business is helping to make Philadelphia a more equitable and economically viable place to live, work, shop, and play; now, therefore, be it

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That it hereby authorizes the Committee on Commerce & Economic Development to hold hearings regarding Power Up Your Business, a free small business training program provided by the Community College of Philadelphia.