Legislation Text

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Recognizing the month of December as National Write a Business Plan month in the City of Philadelphia.

WHEREAS, According to the United States Census Bureau Pennsylvania is home to 1.1 million small businesses employing 2.5 million individuals; and

WHEREAS, With over 109,486 nonemployer businesses, Philadelphia entrepreneurs and innovators play a huge role in their communities; and

WHEREAS, Writing a business plan is the backbone of any business. It is the first step to turning a business idea into reality. A concrete, well-detailed business plan in itself can stand as a means of securing loans and financial aid from banks, government, financial institutions, and individuals; and

WHEREAS, Small businesses provide opportunities for entrepreneurs and create meaningful jobs that grant satisfaction, and foster local economies, keeping money close to home and supporting neighborhoods and communities; and

WHEREAS, Not only do small businesses provide more jobs, they also bring careers and opportunities. Successful small businesses put money back into their local community through paychecks and taxes, which can support the creation of new small businesses and improve local public services; and

WHEREAS, A business plan is essential for an entrepreneur. It helps to set clear goals and guidelines for how the business will be managed, to set employee goals, obtain funding, or even to sell ones business one day; and

WHEREAS, A business plan is one tool in the toolbox for small business owners of color to create and pass on generational wealth in addition to other tools including smart investments, financial management, and possibly assets like homeownership to support and round out the toolbox; now, therefore, be it

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That it hereby recognizes the month of December as National Write a Business Plan Month in the City of Philadelphia.

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