

Senate Resolution No. 1431

BY: Senator COMRIE

RECOGNIZING October 21-28, 2023, as Black
Entrepreneurs Week in the State of New York

WHEREAS, It is the sense of this Legislative Body to take note of and publicly acknowledge individuals who have distinguished themselves through their exemplary careers, accomplishments, and purposeful lives of service to their community and their profession; and

WHEREAS, Attendant to such concern, and in full accord with its long-standing traditions, this Legislative Body is justly proud to recognize October 21-28, 2023, as Black Entrepreneurs Week in the State of New York; and

WHEREAS, Black Entrepreneurs Week is in recognition of Black business and entrepreneurship which has become one of the most impactful and economic shifts in the world; and

WHEREAS, The tradition of recognition began in 2020, when the Hip Hop Summit Youth Council (HHSYC), known for their work connecting youth in at-risk communities to life changing opportunities, created Black Entrepreneurs Day in partnership with "The People's Shark," Daymond John, the founder and CEO of FUBU ("For Us, By Us") and Co-Star of ABC's four-time Emmy Award winning show, Shark Tank, who serves as curator; and

WHEREAS, HHSYC worked with Daymond to harness the ambition, creativity, and social capital found throughout the Hip Hop industry and used those elements as a vehicles to showcase the power of Black economic might and to inspire and inform future generations; and

WHEREAS, Entrepreneurship, financial literacy, and education are necessary tools to engage students and young adults to ensure their future success, and to avoid problematic social issues and cyclic behavior that have contributed to the "glass ceiling" and other economic disparities; and

WHEREAS, After witnessing three massively successful years of hosting Black Entrepreneurs Day and the growing effects of outreach and empowerment exhibited, its founders have decided one day was not enough to do justice to the community of excellence and extended the event to Black Entrepreneurs Week to be held October 21-28, 2023; and

WHEREAS, This very first Black Entrepreneurs Week coincides with the 50th Year of Hip Hop and will involve celebrity guests such as Spike Lee, Killer Mike, Shaquille O'Neal, Tracee Ellis Ross, and Venus Williams in Game Changer Conversations, where they will share their entrepreneurial stories and provide valuable insight and knowledge into the world of Black business and social success; and

WHEREAS, There are approximately 3.12 million Black-owned

businesses, generating \$206 billion in annual revenue and employing 3.56 million workers, with Black spending power projected to reach \$1.8 trillion in 2024; and

WHEREAS, Closing the wealth gap through entrepreneurship and financial education is the key to public safety and helping the youth and young adults of this State and Nation establish the financial independence necessary to truly thrive, and will create a foundation and platform for generations of future Black business owners to succeed; now, therefore, be it

RESOLVED, That this Legislative Body pause in its deliberations to recognize October 21-28, 2023, as Black Entrepreneurs Week in the State of New York.