

SENATE RESOLUTION NO. 156

BY SENATOR JOHNS

A RESOLUTION

To commend the Louisiana Business Incubation Association for its contributions to the economic prosperity of Louisiana and its businesses.

WHEREAS, the Louisiana Business Incubation Association (LBIA) is a state association of business incubators and their supporters; LBIA was established in 1990 to promote alliances among incubators, governmental agencies, and economic development professionals to promote the growth and diversification of our state's businesses and economy; and

WHEREAS, business incubators are an economic development tool designed to accelerate the growth and success of entrepreneurial companies and to reduce the risk of small business failures; and

WHEREAS, LBIA has helped inform communities about the importance of incubation, and the association remains one of the state's strongest supporters of small business in Louisiana; and

WHEREAS, LBIA provides the basis for mutually supportive business incubation for its members, provides a vehicle to establish connections with community and economic development organizations, improves the business climate for the incubator industry and client firms, removes barriers to incubator and business growth, provides hands-on management to help accelerate the development and growth of new businesses, and works to build a business environment that supports new companies; and

WHEREAS, the goals of the LBIA are to create new and better jobs for Louisiana citizens and help make local economies more robust; and

WHEREAS, the International Business Incubation Association estimates that in 2005 alone, North American incubators assisted more than twenty-seven thousand start-up

companies that provided full-time employment for more than one hundred thousand workers and generated annual revenue of more than seventeen billion dollars.

THEREFORE, BE IT RESOLVED that the Senate of the Legislature of Louisiana does hereby commend the Louisiana Business Incubation Association for its contributions to the economic prosperity of Louisiana and its businesses.

BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the Louisiana Business Incubation Association.

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PRESIDENT OF THE SENATE