August 19, 2014

Members of the Economic Development and Culture Committee,

Re: Deputy Mayor’s Young Entrepreneurs Roundtable report and recommendations to help young entrepreneurs.

Background:
Over 100,000 businesses are started in Ontario each year, with youth entering the marketplace at three times the rate of entrepreneurs over the age of 45. Toronto’s young entrepreneurs are creative and ensure we maintain a constant source of economic renewal and diversification. When entrepreneurs thrive, the City thrives.

The attached Deputy Mayor’s Young Entrepreneurs Roundtable report summarizes the July 16, 2014 Young Entrepreneurs Roundtable meeting that we co-chaired.

Recommendations:
A diverse group of 36 young entrepreneurs and associated stakeholders discussed the City of Toronto’s role in addressing the challenges that young entrepreneurs face in the City. We ask that you consider the input from the participants, which is outlined in the report. Furthermore, we ask for the Economic Development and Culture Committee to endorse the recommendations contained within the report in order for Council to continue cultivating growth and prosperity for business in the City of Toronto.

Sincerely,

Deputy Mayor Norm Kelly
Chair, Executive Committee

Councillor Michael Thompson
Chair, Economic Development & Culture Committee