

## Recognizing Entrepreneurial Excellence in Oklahoma Award

I am honored to preside over the newly launched Award recognizing ***Entrepreneurial Excellence in Oklahoma*** by the Oklahoma Department of Labor. Why would the Commissioner of Labor be at the forefront of recognizing entrepreneurial excellence in Oklahoma you might ask? The answer is found in Oklahoma law, under Title 40, Section 1-b-3 that directs the Commissioner of Labor to “advance opportunities of wage earners for profitable employment.” There is no better way to fulfill this mandate than to recognize those entrepreneurs who have created profitable employment for their fellow Oklahomans.

According to the magazine *The Economist*, an entrepreneur is one who has the idea and enterprise to bring together the factors of production such as land, labor, and capital to produce something valuable. An entrepreneur must be willing to take a risk in pursuit of a profit. The economist Ludwig von Mises holds the only possible path to prosperity is through entrepreneurial activity which provides for an expansion of free markets and private capital investment.

Oklahoma is a state rich in entrepreneurial success. The discovery of oil and a “strike it rich” reputation brought people from throughout the United States and the world to seek their fortune in Oklahoma. Those who came to Oklahoma sought out the opportunity to feed their families, improve their condition in life, and to succeed in building their own fortunes.

These early settlers created jobs for themselves and they created opportunities for their neighbors. As they built their businesses they expanded job opportunities for more and more of their neighbors. The Land Runs contributed to the depth of entrepreneurship by attracting those individuals with a pioneer spirit. The days of success based on oil and agriculture are today shared with multiple other segments in our economy such as commerce, technology, and manufacturing.

The adversarial relationship between the Oklahoma Department of Labor and the engine of economic prosperity, businessmen and women, is over. Jobs do not come from the government; they are created by the business owner who seeks to feed their family. Economic development is the result of in-state entrepreneurial success. I also recognize the need to make Oklahoma attractive to entrepreneurs outside our state. This award is just one step in moving Oklahoma ahead with more and better paying jobs by recognizing those who have a history of creating jobs in our great state and to encourage future entrepreneurship.

Members of the legislature, local Chambers of Commerce, civic organizations and the public are invited to nominate a job-creating business leader for the *Entrepreneurial Excellence in Oklahoma* award. Recipients will be listed on the Oklahoma Department of Labor’s web site and will be awarded a plaque (not at taxpayers’ expense) recognizing their entrepreneurial success. Oklahoma’s best days lie ahead with economic freedom and entrepreneurship; it’s a proven path to prosperity.

## Outline

**1. The purpose of the *Recognizing Entrepreneurial Excellence in Oklahoma Award*.**

To recognize those Oklahoma based entrepreneurs who have created profitable employment for their fellow Oklahomans and to foster a positive business atmosphere.

**2. The selection criteria.**

Selection criteria to include Oklahoma originated business, number of employees, years in existence, and their individual story.

**3. The selection method of nominees.**

Legislators, local Chambers of Commerce, civic organizations, and the public are invited to provide nominations regardless of size or age of business.

**4. Types of background check.**

Each nominee (business) will have a business fact check to include number of employees, years of existence, type of product or service, and other interesting facts.

Each nominee (business) will have a compliance background check to include the Oklahoma Tax Commission and the ODOL (Workers' Compensation, Wage and Hour, and OSHA).

**5. The background check selection process.**

Liz McNeill will conduct the business facts check process and Cindy Sullivan will conduct the compliance background check. The name of the business, data, facts, and background findings will be placed in an excel spreadsheet.

**6. The selection process.**

The Commissioner will review the excel spreadsheet and select businesses to be recognized for their job creation and entrepreneurial success.

**7. The public recognition process.**

A letter announcing the selection will be sent to the recipient (business), area legislators, the nominator, and the media. The Department of Labor will post the name of the recipient (business) and a short company biography compiled by the Department of Labor on its web site.

**8. The recognition award from the Commissioner.**

The Commissioner will present the recipient with a signed certificate and trophy (not at taxpayers' expense) at their business location at an agreed upon time. Area dignitaries will be invited to attend the award presentation.