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To: Senator LeBeau
Representative Berger
Members of the Commerce Committee
Fr: William J. Cronin
Re: Raised House Bill 5466, An Act Concerning Social Enterprise Businesses
Dt: March 15, 2012

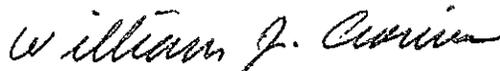
I am writing in support of Raised House Bill 5466.

My long career in business has led me to reject the myth that the sole purpose of a business is return of profit to shareholders and owners. Somehow, back in the eighties, this myth crept into the common understanding, and it is wrong. Companies have an additional responsibility to contribute to the communities that provide the talented employees, infrastructure, education and lifestyle that enable our companies to be successful.

The company I ran in Hartford and later Glastonbury – the advertising agency, Cronin and Company - used local talent to grow from a small Connecticut agency to one of national prominence serving national marketers. Along the way, a key to our success was the work we did that directly delivered social benefits. That work was some of our best and won us additional business and more and more top talent. We did a lot of good work and the work did a lot of good. I am thinking of things like a movie trailer for The Jimmy Fund, work for the Susan G. Komen Breast Cancer Foundation, The governor's Prevention Partnership, Dana Farber Cancer Institute, a public-private partnership to promote better health in Connecticut (pro-bono), to mention a few.

Four years ago, my partners and I sold the company to the next generation of management, an *internal* group who had been with us for years, who have since taken the company to even greater heights, operating under the same philosophy.

We never would have had these successes without thinking about more than just turning a profit. Cronin and Company is living proof that the concept of profits only is a myth. We need Social Enterprise Companies and I urge you to support this bill



William J. Cronin
Hartford, Connecticut