

WRITTEN TESTIMONY

Phyllis Fryzel
262 Westport RD
Wilton, CT 06897

Testimony of **Phyllis Fryzel**
IN SUPPORT OF H.B. 6356 AN ACT CONCERNING BENEFIT
CORPORATIONS AND ENCOURAGING SOCIAL ENTERPRISE

Before the Joint Committee on Commerce

February 28, 2013

Mr. Chairman and members of the committee,

My name is Phyllis Fryzel from Wilton, CT and I am writing to express my support for H.B. 6356, An Act Concerning Benefit Corporations and Encouraging Social Enterprises.

I am a social entrepreneur engaged in starting up a local eco-friendly and socially responsible company to train and employ low income people to manufacture bags made from repurposed fabric. As recently as the 1990's, manufacturing provided good jobs for our citizens in cities like Waterbury, New Haven and Bridgeport until it became economically unfeasible for these companies to compete with goods manufactured using cheap labor and state of the art equipment in Asia. Unfortunately our cities have not recovered from the loss of these jobs and continue to languish.

I believe that we have to revive our cities and make them more sustainable. And we can do this by encouraging a new way of doing business... one that looks at a triple bottom line that considers **people, planet and profit**. It is important to provide a wide range of jobs for people who have different skill sets and abilities. Not everyone is suited to work in a high tech, high growth and high margin business. We need to be more creative, experiment with different business models, encourage public-private partnerships, and take a more holistic approach in business.

The addition of legally recognized Benefit Corporations in Connecticut will take a big step in this direction. This new legal entity will drive economic growth by bringing new jobs to Connecticut and help social entrepreneurs like myself by providing a legal framework for supporting social innovation through business.

By passing H.B. 6356, Connecticut will significantly reduce the barriers to entry social entrepreneurs face in the marketplace, and provide our state's business leaders with a legal entity that allows them to dedicate their companies to the creation of positive impact on their communities. I strongly urge this committee and the legislature as a whole to support H.B. 6356. In doing so, you will encourage social entrepreneurs to help make Connecticut a place where business supports thriving communities and jobs provide our citizens with a means of making a living as well as an opportunity to develop a meaningful connection to the place they call home.

Thank you for your time and consideration.

Sincerely,

Phyllis Fryzel