

March 27, 2016

To whom this my concern:

Subject: S.B. 461

Reference: Hartford Economic Development Corp. (HEDCO)

Hello

My name is Derrick Gibbs, I'm the Executive Director of Change Inc a home health care agency that provides health care services to elderly and disabled patients inside their homes.

My organization started in 2009, during this time I was new to the business world. I had never started a business nor did anyone in my family. Organizations likes HEDCO make a huge impact to our communities by giving business owners the tools and resources to be successful. From help with writing a business plan to assisting with funding, HEDCO helps entrepreneurs with their business in many different ways.

My organization started in the Business Resource Center (BRC) at 15 Lewis Street in downtown Hartford. This space allows business owners to rent shared office space by making it affordable but also giving us access to many tools. Consultants, Attorneys, Accountants, Bankers, Insurance brokers, and many more.

The organization has many seasoned staff with a huge knowledge base of business. HEDCO's staff are also well known in the community by many successful business owners. Before entering into a contract or doing business with a new company, it's always in my best interest to contact HEDCO first. Chances are they know of the company or the individual that run the company. The HEDCO staff are loyal and committed to the organization to make sure it's successful. If the organization is successful then, our business owners are and our community is benefiting.

In 2012 my organization was awarded funding through DECD: small business express. Through the efforts of HEDCO I was able to successfully receive a \$100,000 matching grant. The grant allowed for my organization to move out of the BRC into our own office. During 2012 – 2013 we also hired over 100 full/part-time staff. This is what I'm referring to when I say, "Our community is benefiting". A result of the great work HEDCO is doing and will continue to do.

Lastly, having HEDCO's attention on minority owned businesses is very important to our community. There are many barriers to communicate with people, culture sometimes plans a huge part in the way people do business. If these things are overlooked we may only see similar businesses or similar ethic groups only in business or opening businesses. A first time business owner may not understand financial terms or feel comfortable signing contracts. HEDCO assists those business owners with understanding the financial terms and explaining the risks.

Sincerely,



Derrick Gibbs
Executive Director