

**Written Testimony of Jeff Furman, Chairman of the Board of Directors,
Ben & Jerry's Ice Cream
Resident of Ithaca, New York
Submitted to the Joint Legislative Public Hearing on 2016-2017 Executive
Budget Proposal, Topic "Workforce Development"
February 3, 2016**

Thank you for the opportunity to provide this testimony on the impact of a statewide \$15 minimum wage to the Joint Legislative Public Hearing. My name is Jeff Furman. I live in Ithaca and I serve as the Chairman of the Ben & Jerry's Board of Directors. In 1978 I helped write the first business plan for the original store and have been involved in almost all aspects of the business since then.

I am testifying in support of a \$15 minimum wage as **good for business** as well as for workers and New York State as a whole.

Ben & Jerry's has had a livable wage policy for two decades. Exact wage levels are reviewed annually and determined by the local cost of living. At our headquarters and flagship factories in Vermont, our current starting wage is \$16.92 plus benefits. That's nearly twice the minimum wage of \$9.00 in New York, where the cost of living is higher.

Fair pay is a crucial part of the recipe for success at Ben & Jerry's. We outsell the overall U.S. ice cream market and our profits are at the top end of the industry.

By paying a living wage for more than 20 years, we spare our employees the struggle of trying to make it on wages that don't even cover basic expenses. In return, our company is spared the cost of high employee turnover. Instead, our bottom line is boosted by good company morale, greater employee retention and commitment, and more satisfied customers.

Our living wage policy has proven beneficial to our employees, to our company, and to the communities where our workers live.

Government also has an important role. Phasing in a statewide \$15 minimum wage will help slower-adopting businesses transition to higher entry wages because it lifts the wage floor under all businesses affected. And it significantly boosts the consumer buying power that businesses depend on.

We should not forget that workers are also consumers. Workers now struggling to make ends meet will take their additional pay and spend it, increasing sales at businesses across New York and strengthening local communities.

Ben and Jerry's is far from alone in showing that good pay is good business. Costco, for example, has an average wage of more than \$20 per hour. The Container Store has annual salaries of nearly \$50,000 – almost twice the retail average. Aetna raised its minimum wage to \$16. And, some of the largest low-wage employers in the country, including McDonald's, Wal-Mart and Target, have recently implemented pay increases, though smaller than what's needed.

Raising the minimum wage makes good business sense. But it's much more than that. It's a moral disgrace that so many hard-working New Yorkers have to scrape to get by on a minimum wage that has fallen so far behind the cost of living.

Raising the minimum wage will boost the consumer buying power that businesses depend on.

Raising the minimum wage is an important investment in New York's social and economic progress.

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