



Vermont Businesses
for Social Responsibility

February 11th, 2026

**Testimony of Chelsea Bardot Lewis Regarding S. 327
Executive Director, Vermont Businesses for Social Responsibility (VBSR)
Vermont Senate Economic Development Committee**

Senate Committee on Economic Development, Housing and General Affairs:

Good morning and thank you for the opportunity to testify today in support of S. 327. For the record, I am Chelsea Bardot Lewis Executive Director of Vermont Businesses for Social Responsibility.

Vermont Businesses for Social Responsibility represents a diverse membership of businesses across the state. While many people recognize our large and well-known brands, it is important to underscore that nearly 60 percent of our members employ fewer than 15 people. These are the small, community-rooted businesses that form the backbone of Vermont's economy - employers who are deeply invested in their workers, their towns, and the long-term health of this state.

You have already heard compelling reasons today to support technical assistance, and I would like to underscore just how much has been asked of Vermont's small businesses in recent years. Their margins have been increasingly squeezed by rising health care costs, tariffs, and sustained wage inflation. At the same time, the lack of available and affordable housing has driven historically low unemployment rates, making it extraordinarily difficult for employers to hire and retain workers. All of this has unfolded while businesses have also been called upon to play a role in strengthening our communities and in defending democracy itself.

Against this backdrop, I want to sincerely applaud your efforts to invest in the success and resilience of Vermont businesses. S. 327 recognizes that small businesses need more than grit and goodwill. They need practical tools, capacity, and peer to peer support.

At VBSR, we see firsthand how technical assistance builds resilience. For the fourth year in a row we are offering our business resilience training program ClimateReadyVT, and demand continues to grow. This year, we are hosting ClimateReady intensives in St. Johnsbury and Brattleboro, in partnership with Northern Forest Center, VEDA, and VEIC, SBDC and VOBA have supported the curriculum as well. These programs help businesses adapt, plan, and weather change, but they also highlight how much more we could do with sustained, scalable investment. Both as partners in this crucial technical assistance program, but also as VBSR members, VBSR is proud to support the funding allocations outlined for VOBA and the Vermont Law and Graduate School Small Business Law Center in S.327.

We would also like to support the request of our member and partner in this crucial work, the Vermont Professionals of Color Network (VT PoC), for VT PoC be added to S.327 with funding towards support of small business development and workforce support. VT PoC's request of \$75,000 to be included in the state's base budget ensures continuity of business and workforce technical assistance work. Stability is critical for business owners right now, especially those who live in rural regions of our state, and we support the request of VT PoC to be added to S.327.

We are also increasingly focused on impact capital. Our membership includes a growing number of capital providers, including CDFIs, credit unions, community banks, and venture funds. From my own experience investing in Vermont companies through the Vermont Community Foundation, I can say with confidence that there is no shortage of founder energy or entrepreneurial vision in this state. What is often missing is the connective tissue: intentional pathways that link values-aligned investors with Vermont businesses that are ready to grow. The Business Development Task Force in S. 327 creates an opportunity to strengthen those connections and ensure that capital supports a thriving economy that works for all people and the planet.

I also want to take this opportunity to speak to succession planning, an area where the need is both urgent and generational. Many of our members are approaching an exit and are deeply committed to doing so in a way that preserves the values, culture, and community impact of their companies. VBSR is building on our existing succession planning programs to meet this moment.

I was thrilled that you heard earlier from our friend Matt Cropp, who spoke powerfully about employee ownership. While employee ownership is a critical and inspiring pathway, it is not the only ethical exit available. Vermont businesses need education and support to explore the full range of values-aligned succession options—options that keep businesses rooted here, protect workers, and sustain local economies. VBSR is deepening our programming in this area as well.

In closing, S. 327 represents a thoughtful and timely investment in Vermont's business ecosystem. It recognizes that resilience, access to capital, and intentional succession do not happen by accident, they are built through partnership and public commitment. VBSR is not requesting a budget allocation. However, we think if there was a place for us to show up in this work it would be representing our members and business technical assistance efforts on the Task Force and hope that this committee will consider adding VBSR to this proposed body.

On behalf of our members, especially the small businesses who are carrying so much right now, thank you for your leadership on this bill and for the opportunity to testify today. I'm happy to answer any questions.