



KL Felicitas Foundation

info@klfelicitasfoundation.org  
www.klfelicitasfoundation.org  
P.O. Box 218 · Big Sur · California · 93920

Testimony in Support of [SCR177 / SR121](#)  
[Senate Committee on Energy, Economic Development, and Tourism Hearing](#)  
Tuesday 3/28/2023 @ 1:05pm | Conference Room 229 & Videoconference

Aloha Chair, Vice Chair, and Members of the EET Committee,

My name is Lisa Kleissner and I am the President of the KL Felicitas Foundation and Board Chair of Hawai'i Investment Ready. I am writing **in strong support of SCR177 / SR121**, which will establish a Working Group to develop a long-term strategic plan for harnessing the fourth sector of the economy to advance sustainable and equitable development in Hawai'i.

**Our foundation has been working with government, philanthropy and the private sector in Hawai'i for the past 10 years to scale emergent purpose-driven enterprises that are charting a new for-benefit economy for Hawai'i.** While this concept may be new to Hawai'i, Hawai'i is not new to the concept. An island economy by definition must leverage its resources to maximize benefits for community and its fragile environment.

**For those unfamiliar with this concept, the fourth sector represents a growing wave of purpose-driven organizations that are focused on creating positive social and environmental impact while also generating sustainable revenue.** These for-benefit organizations combine elements of both traditional for-profit businesses and non-profit organizations, seeking to address social or environmental challenges in innovative ways while also sustaining themselves financially. They come in a wide variety of models, including social enterprises, cooperatives, mission-driven businesses and more.

**Our foundation has been investing in for-benefit enterprises and organizations globally for the past 23 years. We have first hand knowledge that for-benefit enterprises are powerful catalysts for economic growth and development in many regions, particularly in areas that are traditionally underserved by other sectors. Hawai'i is home to many inspiring for-benefits that are driving significant positive change, not only in our communities, but in other countries where our foundation has an opportunity to share these examples with our fourth sector investor peers.**

**By supporting and encouraging the growth of these organizations, Hawaii can enhance its reputation as a leader** in sustainable and equitable economic development. This will attract new investment, create new business opportunities, and help build a more resilient and inclusive economy for all Hawaii residents.

Thank you for considering my testimony in support of SCR177 / SR 121. I urge you to pass this resolution and show your support for the growth and development of for-benefit organizations in Hawaii. By doing so, we can unlock new opportunities for entrepreneurship, innovation, and community empowerment that will benefit us all for years to come.

Mahalo nunui,

**Lisa L. K. Kleissner**  
President, KL Felicitas Foundation  
Board Chair, Hawai'i Investment Ready