

# Raising Minimum Wage Is Smart Business And Smart Politics

By **Richard Correa**

Raising the minimum wage makes good business sense whether you are a Republican, Democrat or independent. It should not be a partisan issue.

Across the political spectrum, voters in my home state of Colorado and other key swing states — Florida, Iowa, Nevada, New Hampshire, Ohio and Virginia — strongly support raising the federal minimum wage. This includes 77 percent of Republicans, 87 percent of Independents and 97 percent of Democrats, according to a recent poll by McLaughlin & Associates and Oxfam America.

Raising the minimum wage is a personal issue for me — from growing up in a low-income family to running my business today. I know that raising the minimum wage will be a win-win for workers and business.

My mom and dad taught me the value of hard work. But their minimum wage paychecks left them struggling to make ends meet.

My mom worked in the school cafeteria at lunch and cleaned rooms at night. Minimum wage should cover the basics — not leave workers struggling to put food on the table and keep a roof overhead.

The minimum wage has fallen further behind the cost of living since my parents and I depended on it.

It's harder to get by on minimum wage today. It's harder to work your way through college at minimum wage jobs. It's harder not to feel hopeless.

The federal minimum wage has been set at just \$7.25 an hour — \$15,080 a year for full-time work — since 2009. Colorado's minimum wage is somewhat higher at \$8.23. Both need to go up.

Business owners will benefit from increased sales because workers will take their much-needed additional dollars and turn right around and spend them at the grocer, hardware store, auto repair and other businesses.

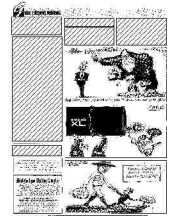
I know from experience that higher wages bring lower turnover, greater productivity, better customer service and better business.

Businesses paying minimum wage now will see they've been shortsighted. Their low wages have given them high employee turnover. Instead of paying employees more, they keep spending more to hire and train new workers who aren't invested in the business because the business isn't invested in them.

Our customers depend on us for life insurance. We often help people at horrible times in their lives. The difference between us doing our job well and not doing it well could be the difference between a widow losing her home or not. It could be the difference between a child going to college or not.

Increasing the minimum wage can make everyday tough times a little better.

Contrary to myth, a majority of business people nationwide also support raising the minimum wage. National polls



of small business owners and hiring managers released by CareerBuilder, Business for a Fair Minimum Wage, the American Sustainable Business Council and Small Business Majority show strong support for raising the minimum wage.

None of my employees earn less than \$12 an hour today. Certainly, other businesses can gradually increase their minimum wages to reach \$12 by 2020 as called for in the Raise the Wage Act introduced in Congress.

Raising the minimum wage is a personal matter for many voters, like it was for me. According to the McLaughlin & Associates poll, 41 percent of swing state voters said that they or a family member's personal financial situation would improve if the minimum wage were increased to \$12.

All workers deserve a wage that keeps them out of poverty, whether they are taking care of your children in day care or your parents in a nursing home, whether they are cleaning your office or serving you lunch.

Raising the minimum wage will help hardworking families, boost consumer buying power and strengthen our economy.

Raising the minimum wage is smart business and smart politics.

**— Richard Correa owns the Correa Agency and is State General Agent of American Income Life for Colorado. He is a member of Business for a Fair Minimum Wage. This op-ed first appeared in the Boulder Daily Camera.**

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