

Written Testimony of Elizabeth Doty
San Francisco, CA

U.S. House of Representatives
Committee on the Judiciary
Subcommittee on the Constitution, Civil Rights, and Civil Liberties

*Hearing on Citizens United at 10: The Consequences for Democracy
& Potential Responses By Congress*
February 6, 2020

As a business consultant who has spent nearly three decades working with C-Suite leaders on how to live company purpose and values in practice, I understand the many factors that affect the long-term health of our American economy and the value that creates for our society. My company, Leadership Momentum, is focused specifically on helping companies deliver on their most important commitments to customers, employees, shareholders & the world.

One of our most important commitments as business leaders is to support healthy competition and a thriving marketplace. The escalating influence of concentrated—often undisclosed—political spending has created perverse incentives that reward crony capitalism, where companies compete based on legislative favors rather than on better products and services for customers and clients. This undermines our American republic and our free enterprise system—both of which give business leaders across the political spectrum cause for serious concern.

That is why I co-founded Business for American Promise with my father, Jack Doty. In the coming weeks we are excited to publicly announce our Statement of Principle for Business Professionals, in which more than 100 business leaders from across the nation have stated: “As business leaders and citizens with a wide variety of political interests and affiliations, we are convinced that the current dysfunction of our political system will not self-correct but requires systemic change...Therefore, we support a Constitutional amendment to allow limits on political spending, as one of several critical reforms needed to secure our republic.”

Our initial list of signers—without any formal publicity—includes executives and professionals, at all stages of their careers, from small, medium and large businesses and renowned business schools, from 11 states. Here is just an illustrative sampling:

- Peter Schwartz, renowned business futurist, strategic planning expert
- Matt Patsky, CEO of Trillium Asset Management
- Michael Edelman, CEO of Nanoco PLC
- Judy Nagel, retired Vice President-Investment Officer at Wells Fargo Advisors;
- Malcolm Salter, James J. Hill Professor of Business Administration, Emeritus, Harvard Business School
- Jane Greenthal, Regional Consulting Strategy Director of the global design and architecture firm, Gensler
- Don Bender, owner and operator of a small Kansas City manufacturing firm founded by his grandfather

- Erin Spencer, Founder of Brown Dog Veterinary Solutions, LLC in Derry, New Hampshire
- Larry Leon, principal of a commercial real estate firm in Dallas, Texas
- John Montgomery, a corporate attorney instrumental in the “B Corp” movement
- Emily Kanter, CEO + Co-Owner of Cambridge Naturals
- William Fenwick, Partner Emeritus and co-founder of the pioneering Silicon Valley law firm, Fenwick & West
- David Brodwin, Executive Fellow, Center for Higher Ambition Leadership

On behalf of myself and other concerned business leaders and professionals, thank you to the sub-committee for advancing this important and urgent reform. We at Business for American Promise and businesspeople around the country look forward to working with you to pass and ratify this amendment for the benefit of our American republic and our free enterprise system.