



Testimony on Senate Bill 555 – Fair Wage Act of 2023
Before the Senate Finance Committee
The Honorable Melony Griffith, Chair
March 2, 2023

Michael Lastoria, Founder and CEO, &pizza
Position: SUPPORT

My name is Michael Lastoria and I am the CEO and founder of &pizza. We are members of Business for a Fair Minimum Wage. Thank you for the opportunity to testify in support of SB 555 to raise and index Maryland's minimum wage.

Founded in 2012, we have succeeded in the greatly competitive fast casual restaurant industry by investing in our employees. We currently have 15 locations in Maryland across Anne Arundel, Baltimore, Harford, Montgomery and Prince George's Counties. We have grown to about 60 locations – and counting – across Maryland, D.C., Virginia, Pennsylvania, New Jersey and New York.

We believe that when you take care of your people, they take care of your customers, and your business thrives. It's a simple, but critical concept too often overlooked in the business community.

Fair pay has been a vital ingredient in our company's success, culture, and the well-being of our employees. Our focus has always been on providing quality jobs, and higher wages are the clearest way to say to our workforce, 'We value you.' This focus has been even more indispensable during the pandemic.

There are real and tangible benefits in Senate Bill 555 for businesses and the local economy. When workers get a raise, it's almost immediately put back into the economy through consumer spending.

At &pizza, as a result of fair wages, we've seen higher employee productivity and increased employee dedication and retention along with pride in work. More employees, who we call f&mily members, are incentivized to convert from part-time to full-time, and from full-time to salaried roles. Our employees are proud to work for &pizza; with it, our customer satisfaction, customer experience, and our bottom line benefit accordingly. We save time and money by avoiding employee turnover. Our employees are our loudest brand ambassadors.

Since the start of the pandemic, &pizza has opened 20 new locations. Our new locations are staffed with engaged employees who see future growth potential with &pizza, and we plan to open many more this year. It's a testament to the power of fair wages and benefits, and a corporate culture that puts people first.

Let's remember that employees are also customers. The cost of living in Maryland has increased significantly since the \$15 minimum wage bill was passed. Getting to a \$15 minimum wage faster, and adding annual cost of living adjustments, will be good for businesses and the state economy.

When people don't have to worry about making rent and putting food on the table for their families — when they can rest knowing they will be compensated fairly and can afford the basic necessities — they become stronger consumers in their local community. They are far less likely to depend on the social safety net to make up for inadequate wages. It's a virtuous cycle.

When we raise the wage, we raise up people and our communities. This, in turn, helps businesses grow.

I urge the Committee to give a favorable report to Senate Bill 555.

Thank you.

Michael Lastoria
CEO and Founder
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