

Greater Washington Board of Trade

Overview

The Greater Washington Board of Trade (GWBOT) is a regional chamber of commerce representing the greater Washington, D.C. region (District of Columbia, Northern Virginia and suburban Maryland) dedicated to growing business and building community. Founded in 1889, Board of Trade membership reflects the diversity of the Greater Washington business community. Investors include 23 of the largest employers in the region as well as 600 entrepreneurial firms with less than 25 employees. Members employ forty percent of the region's workforce and represent a variety of industries including banking and finance, information technology, telecommunications, bio-science, nonprofits, universities and colleges, professional services and public utilities.

GWBOT's mission is to create business opportunities through networking events and community-building projects; represent businesses and their employees on a wide range of issues; and market the region as a vibrant place to work and live.

Regional Priorities

GWBOT has established several priorities in order to enhance the Greater Washington region's economy and make the region a more attractive place to live. Currently, the overarching priority of GWBOT is to provide substantive programming for its members such as networking, issue-oriented task forces and business development opportunities. GWBOT is also focused on short-term policies to improve the regional transit system and advance cooperation among the local jurisdictions to strengthen the regional economy.

Over the years, GWBOT has become more concerned about the economic and social conditions in the District of Columbia. As a result, GWBOT launched a program aimed at strengthening the economic opportunities of small businesses that operate in Washington, D.C. Through the Small Business Partnership, the Board of Trade links its member firms with small neighborhood-based businesses to expand their markets and increase employment opportunities for residents. GWBOT hopes that by fostering a business relationship between small businesses and its member

ORGANIZATIONAL SNAPSHOT

Type of Organization

Multi-sector: Led by partnership of business, government, civic, community and other leaders

Unit of Membership

Company/organization

Number of Members

2003: 1,151

1998: 1,084

Membership by Company Size

Small Companies: 70%

Mid-sized Companies: 20%

Large Companies: 10%

Dues Determined by

13 dues formulas for different industry sectors

Annual Dues Paid by

Largest Member Companies: \$15,345

Smallest Member Companies: \$735

Annual Operating Budget

2003: \$5 million or more

1998: \$5 million or more

Staff Members (FTE)

2003: 33

1998: 40

Board Members

2003: 120

Regional Priorities

Investment in Infrastructure;

Public Governance; Education;

Regional Economic Development

EMERGENCY PREPAREDNESS TASK FORCE

Shortly after the September 11, 2001 attacks, the Potomac Conference of the Greater Washington Board of Trade convened a group of the region's leaders to establish a plan with the goal of restoring public confidence and building community preparedness. The group was especially concerned about finding specific ways to integrate both the private and public sector organizations into the emergency preparedness planning. All of this planning led to the creation of the Emergency Preparedness Task Force.

Since 2001, the Task Force has been successful in re-opening National Airport; establishing the Office of National Capital Region Coordination in the Department of Homeland Security; advocating for a regional critical infrastructure protection assessment; launching "Media and the First Response," a U.S. model for helping federal, state and local public information officers and the media better communicate to the public during a crisis; partnering on the development of an online business continuity planning tool for small- and medium-size businesses; instigating a plan for the nonprofit sector that includes communications, vehicle funding, victim intake coordination and mechanisms for in-kind contributions in cases of disaster and a call for a 211 system; and launching a private sector inventory assessment for support of first responders as well as an economic impact study to assess risk and determine best practices for regional economic recovery.

For more information, see www.potomacconference.org

firms, it will lead to economic revitalization in some of the city's economically distressed neighborhoods.

Perhaps GWBOT's biggest contribution to promoting regional collaboration among organizations and jurisdictions was the creation of The Potomac Conference, a CEO-level leadership forum. Created in 1992 to address regional economic issues, The Potomac Conference consisted of a group of 50 invited leaders from the private, public and nonprofit sectors drawn from Northern Virginia, suburban Maryland, the District of Columbia and the federal government. The Potomac Conference held two meetings a year, with the first meeting focused on closing gaps and developing opportunities that could support the vision.

Some of the Conference's early successes were the creation of the Greater Washington Initiative, a regional development marketing organization, and the development of a Political Action Committee for the technology sector. The Greater Washington Initiative serves as the region's economic development marketing organization. It promotes the Greater Washington region as the premier place to conduct business and live. GWI releases an annual regional report which includes economic and demographic data and trends; a highlight of the region's major industries, academic institutions, firms and scientific laboratories; and an overview of the region's quality of life. Financial support for GWI comes from local public jurisdictions and area companies.

Today, leaders of The Potomac Conference are trying to restructure the organization so that it is more action-oriented and effective at addressing regional economic issues. They are returning to their earlier tradition of inviting only the top private, public and nonprofit leaders to participate in the organization. They are also establishing an advisory committee, increasing staffing and engaging in fundraising. The hope is that these changes will maintain the consistency and continuity of the group's leadership and enable it to address issue-specific regional economic challenges through a sustainable multi-sector regional collaboration. For example, The Potomac Conference has recently focused on emergency preparedness and technology commercialization transfer involving multiple partners from the private, public and nonprofit sectors. (See box on previous page.)

Additionally, in June 2004, the Potomac Conference held a meeting that helped educate nearly 150 business, government and nonprofit leaders on the drivers of healthcare costs. The meeting outlined creative steps that individual employers and the regional employer community can take to improve the value of healthcare. This resulted in the creation of a region-wide healthcare task force that seeks to: 1) develop recommendations on healthcare advocacy issues; 2) explore the formation of a regional employer coalition to reduce costs and enhance quality of care; 3) promote workplace wellness and disease management programs; and 4) support and expand regional healthcare workforce initiatives.

Structure and Operations

GWBOT is a multi-sector organization that has a Board of Directors consisting of 120 members. The organization has 33 full-time staff members, down from 40 five years ago. Despite the slight decrease in staff size, GWBOT has been able to increase its membership over the last five years from 1,084 to more than 1,150 members. Among its members, almost two-thirds consist of small companies (100 employees or less). Finally, GWBOT's budget has remained over \$5 million dollars for at least the last five years.