

WASHINGTON, DC

# IMPACT ECONOMY



**DC is an epicenter of global and local impact.** DC's impact economy contains an unparalleled mix of leading international development institutions, grantmaking and social advocacy organizations, philanthropies, incubators and co-working spaces, social entrepreneurs, double bottom line businesses, and impact investors. A combination of influence, top talent, and access to investment dollars, make DC the global capital of social enterprise and impact.

Members of DC's impact economy are tackling a wide range of issues. Some examples:



**Public Health**



**Education**



**Inclusive Entrepreneurship & Finance**



**International Development**



**Neighborhood & Community Development**

## WHY IMPACT ECONOMY COMPANIES CHOOSE WASHINGTON, DC

- **High Concentration of Influencers:** DC has an unparalleled concentration of decision makers, thought leaders and potential customers – including global development institutions like the World Bank, non-profits, advocates, philanthropies and other mission-oriented organizations.
- **Culture of Entrepreneurship:** DC has numerous incubators and co-working spaces that support entrepreneurs striving to affect social change: Halcyon Incubator, Impact Hub, 1776, Inclusive Innovation Incubator (In3), Seed Spot, Peace Tech Accelerator, DCode42, Global Development Incubator, and AARP's The Hatchery and Open Gov Hub.
- **Highly Educated, Socially Conscious Workforce:** Washington, DC has the most educated metropolitan area in the country.<sup>1</sup> With 15+ universities, DC produces a workforce with deep policy expertise, complemented by a thriving tech talent pool.
- **Access to Impact Investment:** DC-area companies raised \$2.7 billion of venture capital funding in 2016 (26% increase from last year).<sup>2</sup> DC is also home to more than 7 different Community Development Financial Institutions (CDFIs) and numerous foundations.

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## RESOURCES FOR IMPACT ECONOMY

- DC BizCap programs (Dept. of Insurance, Securities & Banking)
- Work Opportunity Tax Credit (WOTC), On the Job Training and Apprenticeship Programs (Dept. of Employment Services)
- Qualified High Technology Company tax incentives (Office of the Chief Financial Officer)
- Grants for arts and humanities non-profits (CAH)
- Additional programs at [www.incentives.dc.gov](http://www.incentives.dc.gov)

Millenials made up

# 51%



of those employed by the nonprofit sector in DC in 2015 (compared to 38% in 2014)<sup>4</sup>

## WHO IS INVOLVED DC'S IMPACT ECONOMY?

- B corps, public benefit corporations and other for-profit enterprises (and the entrepreneurs who run them) that enable positive social change or environmental improvement
- Residents with ideas about how to make their neighborhoods better
- Advocates and organizers working to make the world better
- Philanthropies and philanthropists
- Impact investors
- Nonprofit, public sector, and faith-based organization workers
- Social impact consultants
- People who make charitable contributions
- Companies large and small that strengthen the community through, for example, service, investment in underserved areas, shared ownership structures, inclusive hiring practices and talent pipeline development and local procurement
- Corporate social responsibility officers

Nonprofits and civic organizations account for over **55,000 jobs** in DC.<sup>6</sup>  
 This number does not include jobs generated from DC's growing social enterprises.

<sup>1</sup> U.S. Census Bureau American Community Survey

<sup>2</sup> [https://www.pwc.com/us/en/moneytree-report/assets/MoneyTree\\_Report\\_Q2\\_2017\\_Final\\_F.pdf](https://www.pwc.com/us/en/moneytree-report/assets/MoneyTree_Report_Q2_2017_Final_F.pdf)

<sup>3</sup> 2016 Fosterly DC Startup Census Report

<sup>4</sup> PNP Staffing Group. 2016-2017 Nonprofit Salaries & Staffing Report

<sup>5</sup> Social Enterprise Ecosystem Survey, 2016, Halcyon.

<sup>6</sup> Bureau of Labor Statistics

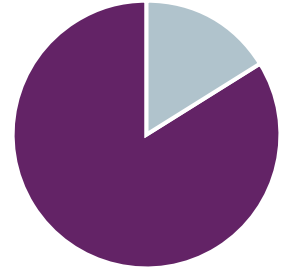
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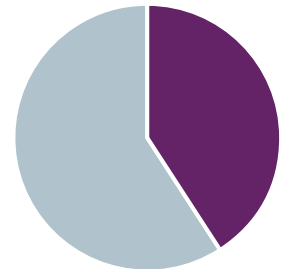
# 69%

of startups self-identify as a "double-bottom line" business



# 41%

of startups operate in the impact space<sup>3</sup>



DC was ranked **#1 city for social enterprise in 2016**<sup>5</sup>