

WASHINGTON, DC

# PROFESSIONAL SERVICES



**The professional services industry** – including consulting and research, legal services, accounting, architecture, design and administrative services – is the largest employer in DC after the federal government and supports more than 125,000 jobs.<sup>1</sup> It is also driving innovation in DC. Companies are applying new technologies and approaches to increase productivity and improve client service and offerings.



## WHY PROFESSIONAL SERVICES INNOVATION COMPANIES CHOOSE DC

- **Access to the U.S.'s most educated workforce:** DC has the most educated workforce and the #3 tech sector in the U.S., second only to San Jose and San Francisco.<sup>2</sup> The District's talent pipelines are fueled by 15+ area universities, making it a top location for finding competitive talent.
- **Large customer base:** DC's proximity to the federal government and concentration of national associations and large institutions make it a natural home for firms that deliver innovative professional services.
- **Culture of data science entrepreneurship:** DC has many incubators and co-working spaces that support entrepreneurs in the professional services industry. Such companies include the Inclusive Innovation Incubator (In3) and 1776, which are available to support early-stage technology companies.
- **DC's global notoriety and brand:** Foreign demand for professional services is growing. As a global city with an internationally recognizable brand, DC provides a platform for professional services firms to tap into new markets and compete on a global stage.

Washington, DC has

# NINE TIMES

more lawyers per capita than New York City<sup>3</sup>

## Professional Services Innovation

Innovations, including technology, that augment professional services such as law, accounting and design. Examples: artificial intelligence, machine learning, predictive analytics, enterprise technology and systems integration

# PROFESSIONAL SERVICES



Professional services innovation – including technology, that augment professional services – can take different forms. For example ▼

## AUDITING

Machine learning and artificial intelligence are being applied to document review and analysis of financial records.

## LEGAL SERVICES

Predictive analytics can be used to determine the likely outcomes of a case.

## CONSULTING

Apps and enterprise software are improving consulting firms' client services delivery.

## ALL PROFESSIONAL SERVICES

Workflow automations are improving productivity.

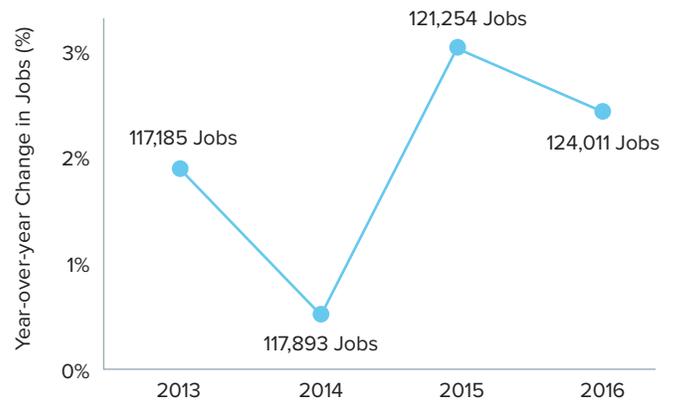
## RESOURCES FOR PROFESSIONAL SERVICES INNOVATION COMPANIES:

- DC Biz Cap programs (Department of Insurance, Securities and Banking)
- Export DC (Department of Small and Local Business Development)
- DC China Center (DCChinaCenter.org)
- Procurement Technical Assistance Center (Department of Small and Local Business Development)
- Qualified High Technology Company Tax Incentives (Office of the Chief Financial Officer)
- Open and Creative Space Modernization Tax Rebate (Office of the Deputy Mayor for Planning and Economic Development)
- Work Opportunity Tax Credit (WOTC), On the Job Training and Registered Apprenticeship Programs (Department of Employment Services)
- More at incentives.dc.gov

## DC Procurement Technical Assistance Center

Interested in pursuing federal government contracts? Check out PTAC at <https://dslbd.dc.gov/service/dc-procurement-technical-assistance-center-dc-ptac>

## Job Growth in Professional Services Subsectors, 2012 to 2016



Source: Bureau of Labor Statistics

## Export DC

Global demand for professional services is growing, and DC-based businesses are poised to compete. Export DC can help. Contact the Department of Small and Local Business Development at (202) 727-3900.

1. Bureau of Labor Statistics, 2Q16  
 2. [www.cushmanwakefield.us/en/news/2017/06/cushman-wakefield-launches-inaugural-tehcities-us-report/](http://www.cushmanwakefield.us/en/news/2017/06/cushman-wakefield-launches-inaugural-tehcities-us-report/)  
 3. [www.lawschooltuitionbubble.wordpress.com/original-research-updated/lawyers-per-capita-bystate/](http://www.lawschooltuitionbubble.wordpress.com/original-research-updated/lawyers-per-capita-bystate/)