



Collective Action for Shared Prosperity

Leading Employers Driving Inclusive Economic Growth – Two Years in Review

\$3.2B

TOTAL FUNDS
INVESTED

69% COMPLETION OF \$4.7B
5-YEAR GOAL

\$1B

Invested in entrepreneurship,
health equity and
affordable housing for
underserved communities

\$2.1B

Invested in diverse
businesses through
supplier diversity efforts

\$90M

Directed to CDFIs and
MDIs that provide capital
to underrepresented
populations

Key Trends



Supplier diversity remains a critical priority for conducting inclusive business.



Commitment to equity and inclusion initiatives begins with leadership teams.



Cross-sector collaboration leads to enhanced impact.



Increased diversity in companies' executive teams leads to higher likelihood for financial outperformance, according to McKinsey.

"Taking an inclusive approach to growth propels our region's businesses and communities forward. Focused investments from private sector leaders, combined with an unwavering commitment to supplier diversity, is driving meaningful change in our region and establishing a model for the nation."

Kathy Warden
Chair, President and CEO, Northrop Grumman
Board Chair, Greater Washington Partnership



"This \$3.2 billion milestone highlights the deliberate investments by leading employers throughout the region, strengthening our competitive edge. Inclusive economic growth is not just a pathway to a more equitable society but also a critical business imperative that fosters a pro-growth environment. While our journey is far from over, our steadfast commitment to Shared Prosperity ensures a transformative impact, driving sustainable, pro-growth development and long-term success for all stakeholders."

Kathy E. Hollinger
CEO, Greater Washington Partnership



Initial Partners



I am encouraged by the dedication of our collective leading employers. Recognizing the economic imperative, we understand that excluding communities from our economy means missing out on significant opportunities for growth.

Tony Pierce

DC Partner in Charge, Akin
Co-Founder, Greater Washington Partnership



Co-Chair, Inclusive Economic Growth Advisory Committee

Through Clark's 'SDBE15' initiative, we voluntarily commit to achieving at least 15% small and diverse business participation on projects that do not otherwise have mandated small business goals. Since 2022, we have awarded more than \$600 million in additional contracts to small and diverse businesses in the Greater Washington region through this program.

Robby Moser

CEO, Clark Construction



Co-Chair, Inclusive Economic Growth Advisory Committee

Employers across Greater Washington have seen what's possible when the private sector comes together and focuses on removing barriers and creating opportunity in communities which have been neglected for far too long. Whether it's hiring the best talent, broadening our supplier base or helping small businesses grow, these efforts will strengthen our regional economy.

Peter L. Scher

Vice Chairman, JPMorgan Chase
Co-Founder, Greater Washington Partnership



Exelon is funding the Community Impact Capital Fund (CICF) to provide debt and equity investments to businesses in socioeconomically disadvantaged communities in Exelon's service territories, in addition to Pepco spending more than 40% of its contract spend with diverse suppliers. To date, the CICF has awarded \$10 million in investments nationwide, with a combined \$2.7 million in debt and equity investments to 4 businesses in our region.



The Amazon Housing Equity Fund has committed more than \$1.2 billion in low-rate loans and grants in the Greater Washington region to create and preserve more than 9,400 affordable homes. In 2023, Amazon launched a \$40 million pilot initiative in partnership with the National Housing Trust (NHT) to help individuals and families from underserved communities become homeowners and build generational wealth, including hundreds of families across the region.



I co-founded the Partnership, in part, because I believed that the public and private sectors should come together to enhance the quality of life for all citizens in this region. Sports teams provide incredible benefits to the surrounding community and drive extraordinary economic impact and a strong public private partnership is essential to sustaining both.

Ted Leonsis

Chairman and CEO, Monumental Sports & Entertainment
Vice Chair, Greater Washington Partnership



At Dominion Energy, we serve customers both large and small, so our company has long made economic inclusion a key element in executing our mission of providing the reliable, affordable, and increasingly clean energy that powers our customers every day.

Robert M. Blue

Chair, President and CEO, Dominion Energy



Inova is committed to this work, not just in providing world-class care to every person we have the privilege to serve, but also through hundreds of millions in procurement from local, minority, women, and veteran owned businesses, as well as direct investment in local non-profits through our Health Equity Opportunities.

J. Stephen Jones, MD

President and CEO, Inova Health System



Truist Foundation provided grant funding to finance the inaugural Partnership's *Next Level* program in 2023, an intensive accelerator program that combines technical assistance, coaching, and connections to prepare Black, Brown and women-owned businesses for accelerated growth and investment. As a result of the program, 60% of the 15 participants received referrals for contract opportunities, 33% received referrals for capital opportunities, and over 80 relationships were built.



EY has enhanced diverse spend nationally by 60% and 45% in the region over the last two years, solidifying its role as a leader in championing diversity, equity, and inclusion within business and civic communities. EY US promotes inclusivity through initiatives like the EY Entrepreneurs Access Network, a year-long mentoring and business accelerator initiative tailored for Black, Hispanic and Latino founders aiding over 300 entrepreneurs, including 30 in the Greater Washington region.



Wells Fargo has implemented a comprehensive set of initiatives to meet the financial needs of customers who have not traditionally been the focus of banks and other financial services companies, including racial and ethnic minority homebuyers and homeowners, unbanked and underbanked households, and minority investors; and to provide opportunities for diverse suppliers.



Interested in learning more? Contact Alana Baray:
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