

Boston World Partnerships Business Development Non-Profit Announces New Funding

[Kyle Psaty](#) | July 26th, 2010



A year and a half ago, Boston Mayor Thomas Menino and a team of collaborators officially formed [Boston World Partnerships](#) (BWP), a local non-profit powering a network of executives and innovators to work together encouraging business growth in the region. Today at 11:00am, Mayor Menino is expected to announce that the 501-(c)3 has raised additional funds through the demonstrated success of BWP's creative, forward-thinking business model.

BWP consists of a three-person staff, led by Executive Director [David McLaughlin](#), who act in concert as the core of a vast network of business professionals in the Boston area, called "Connectors." These Connectors are dedicated to working with the BWP staff to foster economic growth through introductions and communication. The idea is to help companies expand into Boston and work with already-existing companies to remain rooted in the Boston community by helping them find new business in the region.



STATE STREET.

State Street: \$100k to Boston World Partnerships

Today's press conference will be held at the Mullen advertising agency offices — the local ad agency is just one new partner BWP is announcing.

State Street Corporation Chairman [Ronald Logue](#) will join Menino to announce the donation of a \$100,000 grant from the banking giant.

"The Boston World Partnerships Connectors are changing the way business gets done in Greater Boston," said Menino in the release. "We couldn't be more proud to have this group as our ambassadors, sharing their expertise and contacts to help other businesses grow. The BWP formula is simple, but effective."

BWP has conducted a sort of trial run in their first year in existence thanks to a \$1M grant from the Boston Redevelopment Authority and \$400,000 in seed funding from Proctor & Gamble. According to McLaughlin, The organization now boasts 175+ Connectors, all of whom receive nothing but social capital in return for their efforts. Additionally, BWP has been able to cull the herd in their first year, releasing some 40 Connectors for a lack of involvement.

The organization, it seems, has been able to convince nine new investors of its viability and ROI value by way of a series of case studies BWP conducted over the course of its first year, all of which will be detailed at today's presser.

One case study focused on [Rue La La](#), a local members-only Internet shopping network owned by Network Convergence, Inc., that's grown in popularity incredibly of late. Apparently Rue La La executives were considering relocating the business outside of Boston, but with the help of BPW and the Boston Redevelopment Authority, were able to secure a new office space and stay in town. Since relocating in the city, Rue La La hired 100 new employees and anticipates the addition of 100 more in the near future. According to BWP, this single-case scenario will mean \$14M in immediate salary for Bostonians employed by Rue La La.

As of right now, BWP estimates that the organization has created 362 jobs — 2.4 per Connector — through similar work so far.

Additionally, BWP reports aiding businesses in the United Kingdom and Turkey to bring new business to Boston, as well as guiding a Harvard University innovation curriculum into Boston's public schools when the institution was considering launching the program outside of the region.

Boston World Partnerships operates on an annual budget of \$500,000. We at BostInnovation hope the announcements made today will further catalyze other local businesses to invest in the project so it might continue to expand its efforts and reach within the city and abroad. As a publication dedicated to spreading news about the great emerging and established businesses in the region, we have seen the impact of BWP first-hand: One of our own contributing writers, [Alexis Schroeder](#), is a BWP Connector, and her efforts to facilitate communication among businesses have been readily apparent to the rest of our team.

What do you think of Boston World Partnerships and its efforts to generate business for the city through direct social connections? Please share your thoughts on the organization and the new funding in the comments section below.

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