

PRESIDENT'S REPORT
2009 ANNUAL GENERAL MEETING
RITZ-CARLTON HOTEL
WASHINGTON, D.C.
MAY 1, 2009

Members of the British-American Business Council:

I am delighted that all of you joined us both for our Conference, and for this Annual Meeting. We very much appreciate your participation and support.

Before presenting my Report to you, please allow me to thank David Marsh, Mike Ferguson, Pat Karhuse, and all their colleagues at the British-American Business Council, for the outstanding Conference that they have just hosted for us.

I would also like to express a big thank you to all our Conference Sponsors, and in particular our Conference Title Sponsor, Deloitte. Deloitte has for many years been one of the strongest and most valued supporters of the BABC, and its support for this Conference was critical to its success. We are delighted that Ven Kocaj, Senior Client Partner, Deloitte, is with us at our Annual Meeting today, and all being well, will shortly be elected as your new Vice President .

I was honored to be elected as your President, two years ago, having been involved with the BABC in various capacities for more than 15 years.

15 years ago, the BABC had virtually no income, no bank balance and no benefits to offer its chapters or its members. Today, we are by far the largest transatlantic business network with 25 chapters; 2,500 member companies; an excellent Secretariat; effective governance and management systems; strong partnerships with both the UK and US Governments; and most important, a broad and substantive range of benefits to offer our member companies.

Since our last Annual Conference in Chicago, the business and economic environment has changed dramatically. We are living through difficult times, which are presenting all our member companies with extraordinary challenges.

Now more than ever, our member companies need cost-effective ways to identify prospective clients, develop new business, market their services and products, and acquire time-sensitive business intelligence.

Fortunately, the BABC is uniquely equipped to help companies achieve all these goals, through the business facilitation, business development and business networking services and opportunities that we offer.

Particularly in today's economy, I am pleased that we can continue to offer our member companies access to all these services for the princely sum of \$13 per member company per year – thanks to a combination of effective management and cost-controls, and generous corporate sponsorship.

I am also pleased to report that, unlike most other membership organizations, we have not experienced a significant decline in membership over the past year, despite the deepening of the economic crisis. On the contrary, we were pleased to welcome two new chapters – BABC Detroit and BABC Tampa – to membership in the BABC; and I am delighted that Marilyn Bartley, of BABC Detroit, and Grant Petersen, President of BABC Tampa, are with us here today.

At the BABC, we have in place the three critical assets that any membership organization needs to survive and succeed: an unrivaled business network of 2,500 companies – including many of the world's largest multinationals; a substantial package of benefits and services for our members; and an excellent management team.

But the effectiveness of these benefits will continue to depend on effective promotion and execution at the local chapter level – and this is where we depend on each of you.

For example, our Online Membership Directory and our Online Calendar of Events are great resources for all our members. But they are only as good as the membership and event data that are fed into them by our chapters. So I would strongly urge you all to keep them updated on at least a monthly basis.

As you know, we recently further improved the functionality of our web-based systems, providing all our chapters with an enhanced ability to use this facility to communicate with your own member companies.

In addition to our summary overview of BABC benefits, we have also recently circulated marketing pieces to help all our chapters promote a number of the specific benefits and services that the BABC offers its member companies, including:

- **Our Corporate Databases, covering the top 650,000 US and European companies;**
- **Our Web-Based Marketing Opportunities;**
- **The policy work that we do in London and Washington, DC, to promote and protect the business interests of our members;**
- **A set of testimonials indicating how some of our member companies – large and small – have used the BABC.**
- **The opportunity to promote their own services and products through our Membership Discounts offering, and save money on the discounts offered by other BABC member companies.**
- **Our J1 Visa Program;**

I would particularly urge our US chapters to promote this program more actively. This is a great way to recruit and retain members, and to increase revenues for your chapters. You do not need any expertise in the J1 Program yourselves – we have an experienced J1 Administrator on staff who handles all of this. Remember you receive \$500, for your chapter, for every successful referral – BABC chapters have earned more than \$75,000 from these referrals, for their own accounts.

I would also urge you to make all your members aware of the opportunity to become a Patron of the BABC. For a very modest investment, designed to appeal to middle-market companies as well as major multinationals, this offers companies prestige and visibility with the BABC's membership as a whole, in particular through the home page of the BABC's website. My firm recognized the opportunity, and you will find us listed on the BABC's home page as one of the BABC's first Patrons.

Further details of these activities and policy initiatives over the past year can be found in your blue folder.

In the past 4 years, first as Vice President, and then as President of the BABC, I have been impressed with both the commitment and the creativity of our chapters. We have a great treasure trove of smart ideas, and outstanding success-stories, spread around our network, but most of all, our members are enthusiastic and excited about the BABC, the services it provides and the high quality functions, both business and social, it hosts.

Since 2006, we have been sharing these ideas and success stories at the Annual Workshop that we hold each Fall in New York, to provide both a best-practice-sharing and a networking experience for the Presidents, Executive Directors and Board Members of all our chapters. Our Annual Workshop last year was very lively and productive; and all the participants agreed that they wanted to continue with this in the Fall of 2009. So I hope you will all join us for the '09 Workshop, to be held in New York, on September 25 and 26, of this year.

The next year will clearly be challenging for us all – but also present us all with opportunities. When times are tough, our member companies need us more. And no other organization can match the breadth and depth of our offering.

So I would urge you all to make the most of these opportunities over the coming months, by promoting the business benefits and opportunities that the BABC offers – as well as all the benefits that you offer your members at the local level – as actively as possible to your members. Many companies have discovered that in these tough economic times when marketing or other budgets are being cut, the BABC organization presents an effective and economic way of marketing one's products and services.

In conclusion, I would like to thank you all for the trust you placed in me, in electing me to the Vice Presidency and Presidency of the BABC for the past 4 years, and for your support over that period.

I would particularly like to thank:

- **our Chairman, John Hancock; our Vice President, Robin Hayes; and all the members of our Executive Committee and Board of Directors, for their counsel and support;**
- **our CEO, Richard Fursland, Tamra Spector, Pat Cox, Joyce Auker, Lauren Chilcott, and the other members of the BABC Secretariat, for their advice and efficient management.**
- **most of all I would like to thank you -- the Presidents, Chairmen, Executive Directors and Board Members of our chapters. Our chapters, and our members, are the life-blood of our organization; and your success has been and will continue to be critical to the BABC growth and prosperity.**

It has been an honor for me to serve as your President, and a pleasure for me to know you all -- and many others throughout all the chapters. While I will be stepping down as President of the BABC in about an hour's time and handing over the reins to Robin Hayes, who will make an excellent President, I will remain closely involved with and deeply committed to the BABC, and look forward very much to continuing to work with you to build our organization.

And that ladies and gentlemen is the conclusion of my Report to you.