

Jim Corcoran

Business Development 101

Any good story has a unifying theme that ties its various components together. Similarly, any good anthology has a unifying theme that lends cohesion and purpose to the stories within it. Read collectively, such a collection imparts a message that is more compelling and comprehensive than any single story on its own. No one understands this concept better than Jim Corcoran, President and CEO of the Fairfax County Chamber of Commerce. If the Chamber itself is an anthology of businesses throughout the Northern Virginia area, Jim and his work are the unifying theme that ties them all together.

Known as “the voice of business” in Northern Virginia, the Chamber was first established in 1925 to provide an innovative and influential platform for businesses to converse with one another and with the government. Today, it has a membership of approximately 600 businesses that represent between 350 and 400 thousand employees. 16 percent of those businesses have over 50 employees, and seven of the eight Fortune 500 companies headquartered in the region belong to the Chamber. “Together, our members form a strong collective voice that deserves to be heard, and it’s our job to make sure that happens,” Jim affirms. There is the only Northern Virginia chamber with a full-time government relations position, and by engaging appointed or elected officials on pertinent issues ahead of the curve, the Chamber is often able to achieve resolutions on matters of concern to their membership before such matters even reach newspapers.

Prior to his work with the Chamber, Jim spent 14 years in the national trade association business with the National Confectioners Association and Chocolate Manufacturing Association (NCA-CMA). When he was presented with the opportunity at the Chamber, he immediately recognized the potential. “Throughout my career, I’ve always been about

business development—sales, marketing, attracting new members, and developing new products,” he explains. “With this background, I could immediately recognize that the Chamber needed to create real and perceived value for their members in order to seize the tremendous opportunity for growth that lay before them, and I knew how to make that happen.”

There was no question that the Chamber boasted great advocacy benefits, membership benefits, programming, and access, especially in light of its rich heritage in the government contracting industry and its associated sectors. What Jim promised to bring to the table was the capability to communicate these benefits. “It’s my job to get the word out that the Chamber is about so much more than just networking,” he points out. “In addition to advocacy, we create programming that is truly beneficial to participants.”

Additionally, the Chamber hosts a variety of special interest groups, which include government contracting, women’s business, international, health care, corporate social responsibility, workforce development, and real estate development. From the one-man show to the headquarters of a multimillion, multinational corporation, the Chamber’s membership base truly spans the gamut, yet the organization has something for everyone.

Though Jim’s textured professional background certainly honed the business and leadership skills he uses to advance the Chamber today, the foundational elements of his savoir-fare began when his family moved from the bustling city streets of Philadelphia out to a quiet suburb. His father decided to challenge him by taking him to a golf course to caddy. “That fateful day launched a love affair with the sport that really opened up a new world for me,” he recalls fondly. “I was able to observe and learn from a wide range of white collar professionals who were successful, independent entrepreneurs, and I absorbed many



of their traits and relational styles. It was Business Development 101, and I had a front-row seat.”

That experience, combined with foresight few 18-year-olds entering college have, brought Jim to St. Joseph’s College and a food marketing program that had a 99 percent employment rate upon graduation. As the statistics promised, he was quickly snatched up by Del Monte, a Consumer Products company in New York.

Following five years and five promotions at DelMonte, Jim joined Borden, a dairy and grocery producer. Later, he assumed the management of a grocery division of Richardson Brands, a candy manufacturer in Philadelphia, and eventually became a minority owner. It was a much smaller enterprise than he was used to, but this was actually one of the primary draws for him. “For every \$100 thousand in sales in a company of that size, you’re throwing 10 to 15 thousand toward the bottom line, and that’s powerful,” he explains. He participated in growing Richardson from \$12-million to \$30 million before an acquisition in 1992. Jim agreed to stay on for two more years and was then approached by NCA-CMA.

At that time, the National Confectioners Association was a \$4 million operation with several hundred members. The board had just made the strategic decision to start a trade show for the candy industry, and they were looking for the right person to spearhead the project. With ample experience in the sales and marketing of big companies, as well as the ownership of a small company, Jim knew how to develop a relationship with the customer side of the industry. From 1995 until 2009, he was instrumental in growing the association from \$4 to \$14 million—an incredible feat in the nonprofit arena.

“Through it all, the key was communication and building the trust with our customers that we would be good on our word,” he explains. “It’s a lesson I learned on the golf course, that building a bond of trust with the person I was caddying for was an important part of the experience. Trust isn’t just given to you, but instead has to be earned, and this trust factor is very important to me. I might not be able to do everything for everybody, but I make sure that I can always be taken at my word.”

Since Jim started at the Chamber on April 1, 2010, new membership has increased by 30 percent. “It’s all about access.” Jim explains.

“Access to information, to influence, and to each other.”

His proficiency in capturing, enhancing, and communicating the Chamber’s value certainly draws on the experiences of his past, but it relies just as much on his forward-thinking attitude. “I really don’t look back,” he poses. “When people are saying that we should have done a given thing, I say we should be doing that thing. You must learn from mistakes, not lament them. And it’s especially important in a leadership role that you’re always looking to that next step.”

With his eye on this next step, Jim envisions a Chamber that will double in size over the next five years in terms of new members, programs, services, products, and revenue.

Constantly seeking new ideas, he aims to actively engage his employees along the road to success, cognizant that no victory is ever won in isolation. “The Chamber is about collaborative creativity,” he says. “We have employees that are as driven and as passionate as I am, and they play a crucial role in achieving our goals. In promoting that role, it’s important to find out what your employees are passionate about and then help them to identify how that passion fits into the overall corporate objectives and goals.”

Just as each employee contributes to the whole of the Chamber’s administration through their own unique passion, each business contributes to the Chamber’s membership through its own success and innovation. These businesses and their employees span size and sector, yet one thing unites them—a common interest in creating value and translating it into success. And although each business across Northern Virginia has a unique story to tell, Jim believes that the individual stories form a powerful story of the whole. It is this message, he believes, that is critically important to communicate to stakeholders.

These innovators and entrepreneurs are a group that Jim today focuses on harnessing to propel the Chamber forward and help it to achieve its goals for success and growth. “Though I might not have known it at the time, the mentorship that I experienced on the golf course as a child helped me to build my career,” Jim says. “It’s this same mentoring that we can use to support young professionals and entrepreneurs as they become the powerful business community of the future.”

– By Gordon J. Bernhardt, CPA, PFS, CFP®, AIF®

About Gordon J. Bernhardt

President and founder of Bernhardt Wealth Management and author of Profiles in Success: Inspiration from Executive Leaders in the Washington D.C. Area, Gordon provides financial planning and wealth management services to affluent individuals, families and business-owners throughout the Washington, DC area. Since establishing his firm in 1994, he and his team have been focused on providing high-quality service and independent financial advice to help clients make informed decisions about their money. For more information, visit www.BernhardtWealth.com and [Gordon's Blog](#).