



# *2003 Annual Report*

The Organization of Women in International Trade (OWIT), a global organization that encompasses more than 30 chapters worldwide, proudly announces its accomplishments for the year 2003. None of these accomplishments would have been possible without the dedication and commitment shown by its members worldwide.

As I had the pleasure of serving as OWIT's President for the year 2003, I would like to take this occasion to thank all OWIT members who worked so hard to achieve so much throughout the years. Special thanks go to the OWIT 2003 Executive Board for all its support and hard work.

## **Legal Issues**

I am happy to report that, early in 2003, OWIT's legal status in the District of Columbia was fully restored. All necessary papers were filed with the District Government, and the Corporation Service Company (CSC) now serves as OWIT's registered agent in Washington, D.C.

The proudest achievement, however, for 2003, was the passage of the new OWIT Bylaws. After a number of attempts, the OWIT Board passed the new and revised Bylaws in September 2004 by unanimous vote. Subsequently, the OWIT Puerto Rico Chapter helped translate the Bylaws into Spanish for the benefit of current and future Spanish-speaking OWIT chapters and their membership.

The OWIT Board also finalized and voted on OWIT's "Mark License Agreement" and "Mark Usage Guidelines." Both documents are essential to the successful creation and operation of new OWIT chapters worldwide.

In addition, OWIT's General Counsel established the "OWIT Website Privacy Policy" and "OWIT Website Terms and Conditions," to be found on OWIT's website ([www.owit.org](http://www.owit.org)).

## **New OWIT Chapters**

In 2003, I was thrilled to witness the creation of the following OWIT chapters:

- Australia
- Central Texas (Austin)
- Charleston, South Carolina
- Vladimir (Russia)
- Bulgaria

We are hopeful that the following chapters will join OWIT in 2004:

- Jordan
- Denmark
- London
- Uganda
- South Africa

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OWIT's Executive Board is also currently talking with Business Women from Egypt, Palestine, Kuwait, and other Middle Eastern countries to see whether they would be interested in creating OWIT chapters in their respective countries. Also, we have had inquiries from the United Arab Emirates where a number of students are interested in establishing a student chapter (along the guidelines of our San Diego, California, student chapter).

As part of OWIT's outreach efforts, we also worked in close collaboration with the U.S. Chamber of Commerce's "Access America" initiative, headed by Ms. Rita Lewis. Individual OWIT chapters and members continue to stand ready to support the U.S. Chamber of Commerce's international trade initiative aimed at small and medium-size companies and, in particular, at companies owned by women and minorities.

### **Support for Existing OWIT Chapters**

In order to facilitate communication among OWIT chapters, I am pleased to announce that OWIT signed a two-year global calling contract with AT&T. This contract provides reduced rates for OWIT's regularly-scheduled Board Conference calls; it is also available for other conference calls initiated by OWIT Board and Committee members.

For the first time, OWIT created the position of OWIT Secretary who is responsible for recording and distributing the minutes of OWIT Board Meetings as well as for keeping the OWIT distribution lists up to date. We all know that the latter is no small task, and we are grateful to Ms. Danielle Atteritano who accepted the position in early 2003!

Taking into account the widely varying standards of living across the globe, OWIT established the so-called "Big Mac/Coke Standard" for chapters located in emerging economies. This new accounting standard measures the cost of living in the respective country by comparing the cost of one bottle of Coca Cola (or Big Mac) to U.S. prices; it then applies this calculation to the current OWIT dues structure. In short, any chapter that deems its current standard of living to be below the U.S. standard of living is invited to apply for a reduced OWIT membership rate. Consequently, the OWIT membership dues can be adjusted – following a formal application by the individual chapter – in accordance with the "Big Mac/Coke Standard."

For OWIT chapters who are interested in hosting future Annual International Conferences, we are happy to report that, as of 2003, OWIT's Treasury will advance \$3,000 as seed money for initial conference expenses. This amount is to be reimbursed when the final conference accounts are settled with the OWIT Treasury.

### **OWIT Board Meetings and Annual International Conference**

2003 was a year of highly successful OWIT Board Meetings and International Conferences.

For the very first time, OWIT's Spring Board Meeting took place in Europe, namely in Geneva, Switzerland. Thanks to the hard work of the OWIT Geneva chapter, we enjoyed not only a very productive Board Meeting; after a number of briefings and individual meetings at the WTO itself, we had the pleasure of being welcomed by the Honorable Sergio Marchi, Canada's Envoy to the World Trade Organization (WTO), at a reception at his residence, where the guest list comprised the "Who's Who" of the female diplomatic and international trade community.

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After a highly productive Calgary Board Meeting, OWIT's Annual International Conference, "Your Competitive Trade Advantage in the Global Marketplace," proved to be a milestone in both quality and sophistication. We extend our gratitude to the Canadian International Development Agency (CIDA), which generously provided travel and sojourn funds to OWIT Conference participants from Third World countries. As a direct result of this initiative, and for the very first time in OWIT history, every single Conference panel included at least one international speaker addressing an equally international audience. None of this would have been possible without the hard work and dedication of the OWIT Calgary chapter.

During the course of the Annual International Conference, OWIT followed a year-long tradition and recognized its OWIT Chapter of the Year (Dallas, Texas) and Member of the Year (Meg Jones of Geneva, Switzerland). In this context, our thanks go to the Northern California chapter which helped establish formal criteria for the OWIT Chapter of the Year award.

I had the personal pleasure of presenting OWIT's Annual Award for "Woman of the Year in International Trade" to Ms. Carole Brookins, U.S. Executive Director to the World Bank, who in a rousing speech invited all OWIT members and Conference participants to "make this a better world for all."

OWIT is grateful to *The Journal of Commerce*; its timely publication of a special *Journal of Commerce Magazine* issue on Women in International Trade contributed greatly to OWIT's visibility by highlighting OWIT members and, of course, Carole Brookins as OWIT's "Women of the Year in International Trade."

In addition, I am delighted to report that so far the OWIT Board has voted on the following future OWIT meeting sites:

Spring 2004:	Board Meeting in Puerto Rico
Fall 2004:	Board Meeting and Annual Conference in Tampa, Florida
Spring 2005:	Board Meeting in Bermuda

Respectfully submitted by:

***Monique M. Roske***  
OWIT 2003 President