



**World
Business
Chicago**

Driving Inclusive Growth

IN NORTH AMERICA'S GLOBAL BUSINESS CENTER

PREPARED FOR
Plan Presentation to CMAP
March 27, 2017

Photo: "Morning in Chicago" by Frank McNamara



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Introductions to Plan Team

Plan Team & Roles



Genevieve Coady, AICP, PhD
Executive Vice President, Plan



Ayris Scales
Vice President, Plan



Shumeca Pickett
Director of Civic Partnerships, Plan



Benjamin Berlin
Director of Corporate
Partnerships, Plan



Terrance Hall
Manager of Targeted Cluster Growth



ADRIAN ESQUIVEL
Chicagoland Workforce Funders Alliance,
Director of Demand-Driven Workforce



Erin Sullivan
Program Manager, 1000 Jobs Program



Danny Loomans
Plan Intern



Roll Not Filled
Manager of Demand-Driven
Workforce Development



Roll Not Filled
Manager of SME Growth

Evolved Fellows Program



EVOLVED FOCUS

- **Drive Inclusive Growth:** During a 4-6 month placement, Fellows are at the front line of driving innovative, inclusive growth strategies at WBC; *new focus of program*
- **Contribute to Project Work:** Fellows are a critical part of planning, implementing, and leading inclusive growth projects and are a large reason the Plan's inclusive growth agenda comes to fruition; *continue focus of learning civic project management and applying leadership skills learned*
- **Build, Practice Multi-Sector Leadership Skills:** Through hands-on experience Fellows gain unique civic project leadership skills applicable to their future nonprofit and private sector work; *more thorough focus on building leadership skills*
- **Develop Diverse Professional Network:** Fellows join an extensive network of alumni, civic leaders, and corporate executives that provide unparalleled opportunities to grow professionally; *continue integration of building civic professional network*

ACCOMPLISHMENTS

- **70+ Fellows** have participated in the Program, furthering the Plan for Economic Growth and Jobs
- Fellows have directly **impacted 11 initiatives** by contributing their energy and expertise
- **38 corporate and civic organizations** have sponsored the Fellowship Program
- **Pro-bono value** of Fellows' work in 2016 was \$1.64M



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Plan Path Forward



10 Plan Strategies

Excel as a leading **advanced manufacturing** hub

Enhance attractiveness as a center for **business services and headquarters**

Boost competitiveness as a national leader in **transportation and logistics**

Brand Chicago a premier destination for **tourism and entertainment**

Make Chicago a national leader in **exports**

Create demand-driven and targeted **workforce development**

Support **innovation and entrepreneurship** in emerging and mature sectors

Invest to create next-generation **infrastructure**

Develop and deploy **neighborhood** assets to align with regional growth

Create a **business environment** in which companies can flourish

3 Evolved Plan Focus Areas

Demand-Driven Workforce Development

Targeted Industry Cluster Growth

SME Growth

PLAN'S EVOLVED FOCUS AREAS

Developing New Slate of Plan Projects



FOCUS	Demand-Driven Workforce Development	Targeted Industry Cluster Growth	Small to Medium Sized Enterprise (SME) Growth
IMPACT	Helping Firms Connect to Talent	Growing Chicago's Economy Smarter	Better Identifying, Growing High-Growth Firms
ACTION	Close occupation gap by aligning firms' workforce needs to programs developing talent	Elevate business development activity through strategic growth of targeted industry clusters (competitive global, innovative, inclusive clusters)	Identify and better support established SMEs with high-growth potential (target cohort)
ACTIVITY	Plan projects focused on addressing firms' workforce needs & better connecting private-sector demand to education programs	Plan projects focused on improving ecosystem in competitive clusters so more companies are ready for expansion, attraction decisions	Plan projects focused on assisting SME Technical Assistance programs better connect with and address needs of cohort

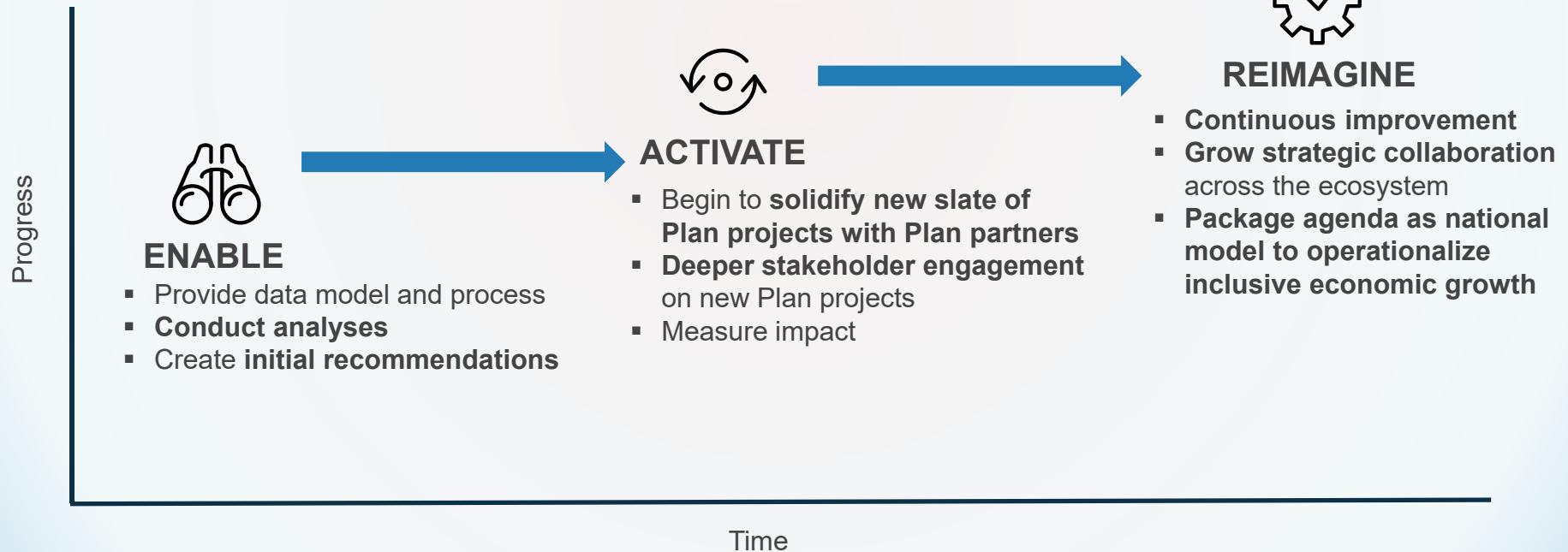
Plan's Evolved Three Focus Areas

SPRING ANALYSES TO BUILD NEW SLATE OF PROJECTS



These analyses aim to **jump-start the journey to develop new projects for the three focus areas.**

This will help the Plan understand the current ecosystem within each focus area and **assist the Plan and Plan partners chart a course** to achieve future impact with inclusive economic growth.



Plan's 2017 Action/Next Steps

DEVELOPING NEW SLATE OF PLAN PROJECTS



Phase I | Finish Analysis, Prep of 3 Focus Areas (Jan-Apr)

- Finalize pro-bono or low-bono work with consultants for continued data-driven approach to future Plan work and activity
- Engage civic, local government, and private-sector partners to affirm direction, engagement, advice on initial slate of Plan projects (projects, programs, events, initiatives)
 - Begin forming initial slate of projects Plan can take lead on
 - Identify projects to help external partners with (technical assistance)

Phase II | Finalize Slate & Begin Developing Projects (Apr-July)

- Finalize slate of projects (both Plan-led and technical assistance)
- Develop KPIs for inclusive growth in general and each project
- Launch new committees, partnerships to develop new projects
- Begin announcing new projects

Phase III | Rolling Launch of New Slate (July-December)

- Continue committees, partnerships to develop projects
- Continue announcing new projects
- Rolling launch of new Plan projects

Innovative Economic Growth

PLAN'S PRELIMINARY DEFINITION



The Plan's Vision is to equitably and innovatively grow Chicago's economy for all.

Innovative economic growth is accelerating growth in talent, companies, industry clusters positioned to capitalize on new social and economic trends.

PLAN AREAS IMPLEMENTING INNOVATIVE GROWTH

- **Driving innovative approaches**, programming in all three focus areas
 - Demand Driven Workforce Development
 - Assisting companies in connecting to talent with cutting-edge skills from a wide variety of occupations and being intentional about supporting innovative demand-driven workforce programming and methods
 - Targeted Cluster Growth
 - **Innovative Clusters:** Industry sectors repositioning society and the economy for the future
 - Partnering and supporting **innovation cluster centers**
 - SME Growth
 - Identifying and helping develop programming for small to medium high-growth potential companies capitalizing on new social and economic trends
- Developing **more partnerships with innovative programs** and institutions in Chicago

Inclusive Economic Growth, Defined

PLAN VISION & FOCUS AREAS



The Plan's Vision is to equitably and innovatively growing Chicago's economy for all (*inclusive economic growth*).

Inclusive economic growth is growth creating economic opportunity for *all*, with a deliberate focus on marginalized *people, *businesses, & *neighborhoods.



Inclusive Economic Growth

PLAN'S INCLUSIVE GROWTH LENSES



The Plan's Vision is to equitably and innovatively grow Chicago's economy for all (*inclusive economic growth*) with Plan partners.

- * **People** | Deliberate in our focus on marginalized people as defined by race, geography, age, income, physical abilities, and social networks
- * **Neighborhoods** | Deliberate in our focus on addressing economic inequities in opportunities between different areas throughout the City
- * **Businesses** | Deliberate in our focus on supporting companies that are led by and/or serve marginalized people and neighborhoods



The Plan & Regionalism



WHAT IS THE PLAN'S ROLE IN REGIONAL ECONOMIC DEVELOPMENT?

- Plan's new slate of projects **mainly focus on the City of Chicago**
- However, **Plan's analysis conducted at a metropolitan level (with a cross-cut focus on Chicago itself)** so...
 - Chicago and its economic leaders understand its position within the regional economy
 - The Plan's future work identifies how it is interrelated and integrated into the regional economy
 - The Plan's future work identifies how to be a better partner regionally
- The three regional analyses include:
 - **Regional Labor Market Study** for Demand-Driven Workforce Development (Employer Led)
 - **Regional Cluster Analysis** Identifying Next-Gen Industries (Global, Innovative, Inclusive) for More Targeted, Strategic Growth
 - **Regional Small to Medium Sized Enterprise (SME) Analysis** to Better Identify, Support High-Growth Potential, Established SMEs

Chicago Regional Growth Initiative (CRGI)

FORMALIZE REGIONAL ECONOMIC PARTNERSHIPS



- 501c3 to be established
- Board to consist of 7 county board chairs, City of Chicago Mayor, economic development appointees by elected officials, and private sector leaders as members
(1 elected official, 1 econ dev appointee per County, City → not based on population or investment level)
- Initial **business plan in development**

CRGI GOALS

- FDI, Metro Chicago Exports Tentative Preliminary Focus
- Create a **Regional Voice**
- Facilitate **Collaboration**
- Support Partners' Economic Growth Activities
- Develop and Launch **New Regional Initiatives**

The Plan & Regionalism



BENEFITS OF PLAN WORK FOR REGIONAL ECONOMIC PARTNERS

- Empower CRGI to identify future collaborative projects to capitalize on and assist regional economic development organizations (EDOs) in moving forward
- Utilize the raw data as it helps EDOs in other ways
- Regional economic partners will be able to use the three regional analyses for:
 - Better Identifying and Growing High-Growth Companies | Better identifying high-growth potential companies in collar counties to better connect with and help expand
 - Helping Companies Connect to Talent | Better understand and address the gap between collar counties' business workforce demand and talent available
 - Growing Region Smarter | utilize the regional targeted cluster growth analysis to identify ways to better market growth opportunities in identified next-gen clusters in collar counties
- Better identify ways to support regional economic partners in their workforce, SME, and targeted growth efforts...and to identify specific projects and efforts that the Plan can partner with area EDOs on
- Inclusive economic growth is the Plan's overarching principle and is in the Plan's three focus areas. The Plan Team aims to collaborate with CRGI and other EDO partners to think about and work together on operationalizing inclusive economic growth

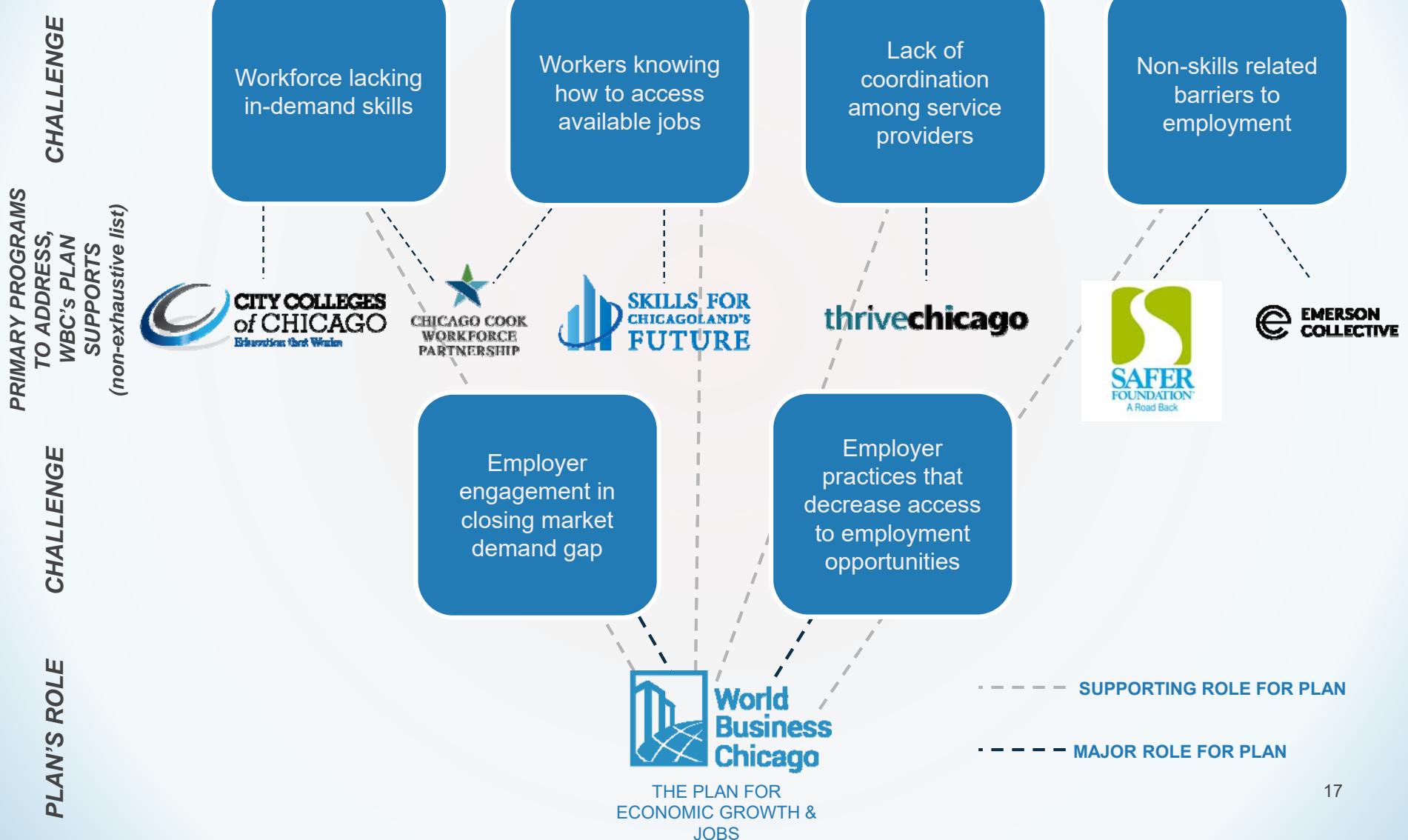


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Plan Path Forward | Demand-Driven
Workforce Development

Workforce Challenges

THE PLAN'S ROLE



Demand-Driven Workforce Agenda

DEVELOPING NEW SLATE OF PLAN PROJECTS



GOALS

- Build a sustainable process for **regularly assessing labor market data**
- **Better engage private sector, civic, and local government sector partners in workforce** development work and **develop a culture of collaboration** on workforce-related data efforts
- **Better support the work of our core workforce partners** and better connect these partners to private-sector partners
- **Develop and support execution additional demand-driven, employer-led workforce projects** better engaging private sector partners in closing the gap between market demand, available workforce
- **Better align workforce development, education and economic development activities** with the needs of employers
- **Support regional economic partners** to better support demand-driven workforce development

Demand-Driven Workforce Agenda

DEVELOPING NEW SLATE OF PLAN PROJECTS



OPPORTUNITIES

- **Annually assess labor market trends** to better support private sector partners to drive a more healthy, competitive, and inclusive labor market
- **Facilitate Industry Workforce Partnerships (IWPs)** in high-priority sectors to develop co-owned workforce solutions (projects), including identifying new IWP committees to convene
- **Implement demand-driven workforce best-practices** through a series of additional **innovative projects**



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Plan Path Forward | Targeted
Industry Cluster Growth

Targeted Industry Cluster Growth Challenges

THE PLAN'S ROLE



Targeted Industry Cluster Growth Agenda

DEVELOPING NEW SLATE OF PLAN PROJECTS



NEXT GENERATION INDUSTRY CLUSTERS

- **Global Clusters:** Industry sectors that will position Chicago as the epicenter of economic growth given its strategic geolocation within North America and beyond; *Potential examples: food, water, energy*
- **Innovative Clusters:** Industry sectors that are repositioning society and the economy for the future; *Potential examples: remote healthcare delivery, e-commerce, security software*
- **Inclusive Clusters:** Industry sectors well-suited to grow local economies in marginalized neighborhoods and have better career paths for area low-to-moderate income residents; *Potential examples: creative industries, retail*

Targeted Industry Cluster Growth Agenda

DEVELOPING NEW SLATE OF PLAN PROJECTS



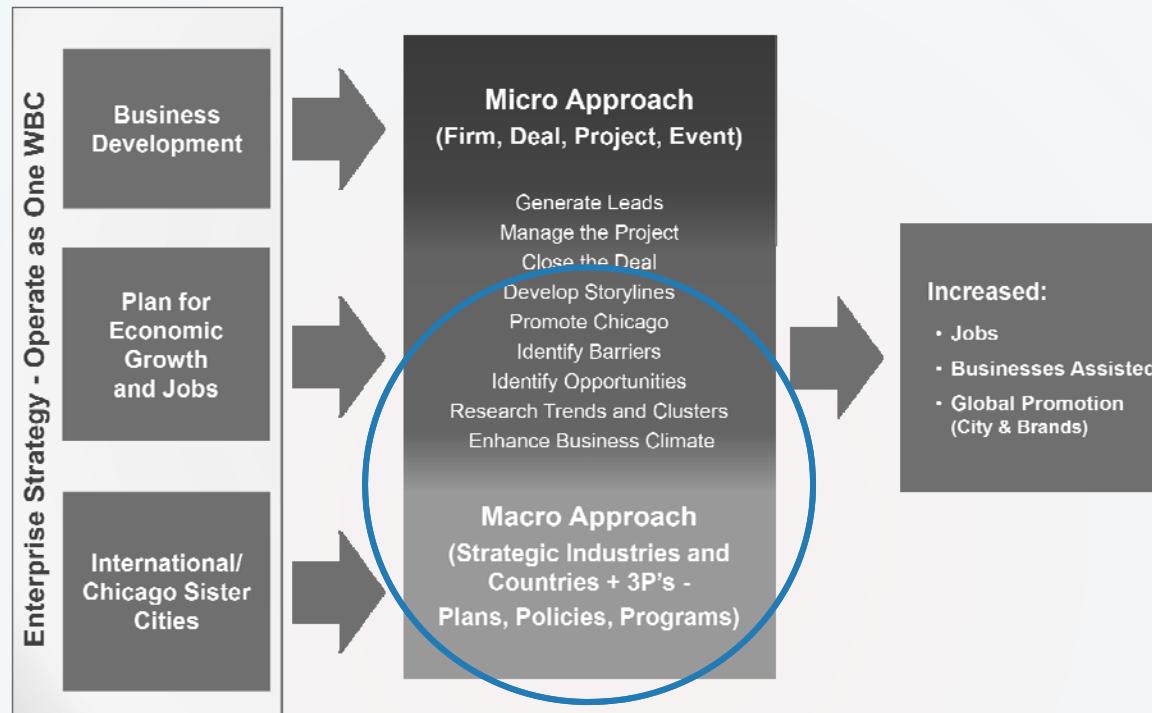
GOALS

- Identify and support companies within **targeted competitive inclusive, innovative, and global industry clusters** (next gen clusters)
- Develop more **advanced messaging and intel** for business development projects and site selectors tied to target clusters
- **Enhance WBC's ability to pro-actively foster growth** within target industry sectors (projects/programming)
- **Support BD, City of Chicago to attract, relocate, and expand companies** within industry sectors well-suited for marginalized neighborhoods (BD projects)

OPPORTUNITIES

- Identify series of innovative **projects** for each newly identified **targeted cluster** to help remove barriers and capitalize on growth opportunities (*i.e. infrastructure development, supply chain development, logistics, incentives, workforce development, etc.*)
- Promote new sector **collaborations** that address shared sector challenges and growth opportunities
- **Support regional economic partners** to better support targeted cluster growth

WBC's Business Development Unit



HOW IS THE PLAN WORKING TO SUPPORT BUSINESS DEVELOPMENT?

- Help develop economic strategies, projects, programs that will **help more companies be ready to make BA/BRE decisions** (attraction, retention, expansion)
- Work as **intake for retention leads** through its outreach to companies in its project work
- Do intensive research/analysis for targeted industry clusters that **help BD market the econ opportunity to grow/attract more companies**



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Plan Path Forward | SME Growth

SME Growth Challenges

THE PLAN'S ROLE

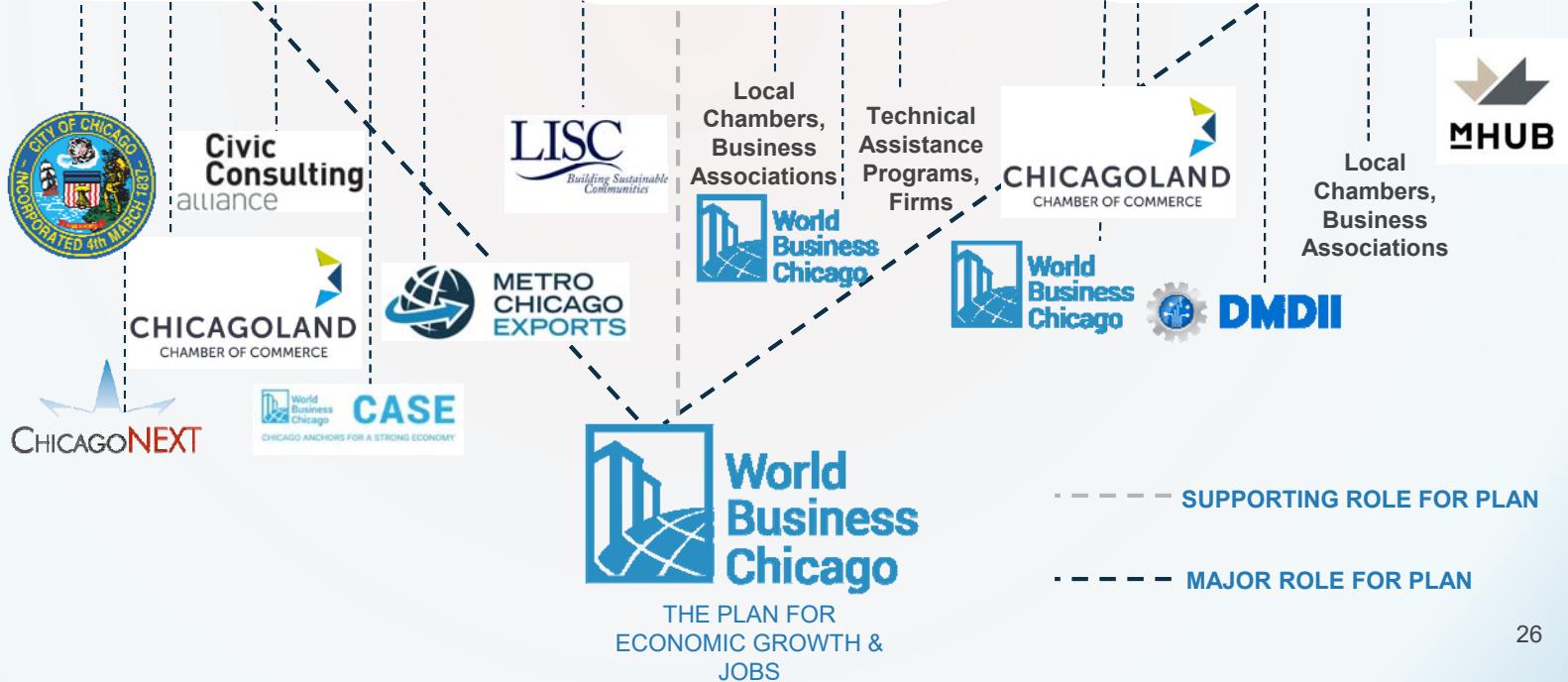


CHALLENGE
PROGRAMS TO PARTNER WITH TO CLOSE GAPS (non-exhaustive list)
PLAN's ROLE

Current ecosystem support organizations are saturated with startup or struggling small business programs and resources, but there is a lack of coordinating and elevating direct support for the established, high-growth potential SME ecosystem

Some established high-growth potential SMEs are beyond the entrepreneurship programs and resources but lack the discretionary resources to consistently engage major consulting companies to facilitate significant expansion, growth and job creation

It is difficult to identify established, high-growth potential SMEs



SME Growth Agenda

DEVELOPING NEW SLATE OF PLAN PROJECTS



GOALS

- Better understand the **Plan's position to support SME growth** through better helping TA providers and ergo high-growth potential SMEs
- Elevate Greater Chicago's SME ecosystem to **better support and connect companies** to the respective resources, technical assistance programs, and business service providers
- Identification of existing **SME ecosystem service gaps** (and surpluses)
- **Raise awareness** among established high-growth potential SMEs of the available ecosystem resources
- **Assist partners** in better finding and supporting high-growth potential SMEs
- **Support regional economic partners** to better support SME companies

SME Growth Agenda

DEVELOPING NEW SLATE OF PLAN PROJECTS



OPPORTUNITIES

- Define and **profile the established, high growth potential SME cohort** (geocoded database)
- Identify largest **challenges/barriers/opportunities** for established SMEs
- Learn how to connect with and **better support** established, high growth potential **SME companies** from a business expansion perspective and also how to better connect these SMEs with TA providers
- **Convene, support, and help elevate the SME ecosystem** technical assistance (TA) and business service providers able to assist the SME Cohort
- **Create new, innovative projects and programming** elevating the potential for SME growth

Final Thoughts and Questions

