



Civic Committee Update  
March 8, 2021

The P33 team is excited about the accomplishments already seen in the first two months of the new year and our progress towards hitting our target milestones in Q1 of this calendar year.

**In February, P33 officially announced its Board members with a featured article in Crain's (included in the appendix).**

What follows is an update on P33's work. The updates are grouped within our focus areas: Talent, Ventures, Marketing, and Deep Tech.

## **TALENT**

### P33 Talent Coalition

In October, P33 launched the P33 Talent Coalition. The coalition brings together technology and talent executives willing to collaborate with P33 to grow Chicago's digital base and solve specific talent challenges. The relative inefficiency of the Chicago tech labor market compared to other major tech cities has been identified as an obstacle for attracting talent to Chicago and an impediment to tech company and overall tech employment growth in our region. This initiative will make our region more competitive, will make its companies individually more competitive in their respective markets, and will accelerate economic growth for all.

The coalition will work as a collaborative, action-oriented, and data-driven body of business leaders organized to identify the collective digital talent needs of the Chicagoland area and build solutions to address shared challenges or advance shared goals. We currently have members from **30+ different companies**. The members represent \$600 billion dollars in global revenue, 1.5 million worldwide employees, and 74 thousand local employees. **The members also represent both our established corporations and venture-backed startups. This spring, our team will be rolling out engagement tools and experiences to add additional value to the Talent Coalition members.**

**After completing a series of Talent Coalition Workshops with our members in December, P33 identified three primary needs from members:** (1) attract more talent to Chicago, (2) build stronger talent pipelines, and (3) help us diversify our teams. We took the outputs from the design workshops and have put together two product concepts and pilots that we have presented back to the coalition via one-on-one meetings.

### Chicago Tech Career Launch

**The ‘Chicago Tech Career Launch (CTCL)’ pilot launched in January. Through this initiative we are collaborating with local college and nonprofit partners to source students for internship opportunities with our Talent Coalition members. During this vetting process, we are also analyzing opportunities for these students to attend bootcamps or other non-internship experiences provided through CTCL partners to create a cohesive pathway for tech-aspiring students. We recently placed our first intern in the pilot with Conagra, who we thank for their leadership with this pilot.**

### Destination 312

**We are very close to launching the initial pilot of ‘Destination 312’ – a campaign aimed at bringing experienced talent from around the country to fill in-demand roles today. We have been working with a small number of individuals who are in tech and are considering moving back to Chicago to learn what matters most to them and developing core insights for our messaging. In addition, in partnership with two local Chicago agencies, Rise Interactive and 50,000 Feet, P33 identified the creative and media strategy for the launch. The current media plan includes ad placement in national markets with high concentrations of tech talent. We have developed a landing page and marketing campaign to provide a compelling, data-backed pitch for why Chicago is and will continue to be a compelling tech hub destination. The goal of the initial pilot is to garner approximately 2 million social media impressions and 2.7 million impressions from display ads. As a result of the pilot, we will identify the strategies that are most effective in engaging our “Chicago Boomerang” target, increasing our visibility in coastal cities, and reaching under-represented groups in tech. We are engaging leaders in the tech community to advise us on this pilot to ensure that when we launch the full version in the spring, we can put P33 and Chicago’s best foot forward.**

### Tech DEI Dashboard

P33 has begun the design of a Tech Diversity, Equity, and Inclusion (DEI) Dashboard that will serve as a publicly interactive data source showing the region’s performance preparing, employing, and advancing African American, LatinX, and female Chicagoans in the tech education pipeline and tech sector. P33 will focus their attention on the factors that prevent tech career access and advancement. The dashboard will create widespread understanding of Chicago’s tech DEI reality across the education to career journey. We have established a partnership with the Melinda Gates-backed initiative to improve gender equity in tech (“GET Cities”) and are currently identifying the specific metrics to track and which vendors to work with to build an interactive website. Across all P33’s platforms, inclusivity is at the center of each initiative. This DEI dashboard will allow our talent team and partners to have a widespread understanding of Chicago’s tech DEI reality across the education to career journey. The dashboard will keep us honest and increase our focus on high-leverage moments to expand opportunity for women and people of color. The P33 and GET Cities teams have built a product roadmap, and an RFP was recently released to select a vendor for the buildout of the actual dashboard. **We also convened the first meeting of a steering committee of partners to shape this work.**

## VENTURES

### TechRise: Fueling Underrepresented Tech Entrepreneurs

**Black and Latinx founders face larger barriers to entry when starting a new business due to a lack of access to capital and connections in the startup community. Chicago is one of the most racially distributed cities in the country, and still only 1.9% of venture capital goes to founders of color. On February 25<sup>th</sup>, P33 announced the launch of TechRise. TechRise is a multi-stakeholder initiative, powered by P33, with partners like Verizon and 1871 to close the resource gap facing Black and Latinx early-stage founders in Chicago. The program vision is to have a national scale, with the pilot taking place in Chicago. The initiative aims to deploy \$5 million in non-dilutive grant funding for early-stage Black and Latinx tech founders – the largest grant fund in the U.S. for diverse early-stage startups. Starting this spring, the grant money will be distributed through a series of pitch competitions awarding \$10K-\$50K to tech founders from all regions of our city. P33 will be co-hosting a virtual event with Verizon and 1871 on March 10<sup>th</sup>. The goal of the event is to continue the narrative around the challenges Black and Latinx tech founders face in Chicago and bring awareness to TechRise and other resources in the city. Speakers include government and policy leaders, venture capitalists, and founders.**

P33 is also an integral part of the initial work for the Civic Committee's Business Diversity initiative.

### Company Connect: helping growth-stage start-ups position themselves as solution providers to Chicagoland established businesses.

The goal is to drive more commercial connectivity between Chicagoland's growth-stage companies and established businesses. In partnership with pro bono partner Protiviti, P33 is in the process of building a catalog of various solutions from growth-stage start-ups in Chicago. The team has assessed the impact these solutions deliver, the problems they solve, and to which types of businesses they are most useful. This work is called P33 Company Connect.

We are currently doubling down on all three waves of this work: Wave 1 outreach (Data & Analytics solutions for Financial Services sector), Wave 2 (Internet of Things and Industry 4.0 solution for the Manufacturing and Supply chain sectors) and Wave 3 (AgTech solutions for the Agriculture, Food Service & Distribution, and Consumer Packaged Goods sectors). Our catalogue currently includes 85 use cases (+20 from last month) and is being leveraged to activate introductions to established businesses. At the beginning of 2021, we confirmed our first working partnership for Company Connect between a large financial institution in Chicago and a local start-up. Our goal is to confirm four additional working partnerships over the next six months.

## MARKETING

The P33 marketing and communications team is focused on increasing national visibility around Chicago's tech success stories and closing the perception gap that exists among tech stakeholders in considering Chicago as a leading tech hub. To achieve this goal, the team has a three-pronged strategy: (1) build a brand to define who we are as a tech and innovation community to break through to large, important segments like tech talent locally and nationally, (2) consistently push positive stories about our tech ecosystem into top-tier national media outlets with high-reach, and (3) launch targeted marketing and communications to put the right message in front of the right audience.

P33 has established a steering committee for the brand development work including representatives from Choose Chicago, the City of Chicago, Intersect Illinois, and ChicagoNEXT (a part of World Business Chicago). This work is being led by EnergyBBDO to ensure the authenticity of the brand and messages developed. Following a working session with ChicagoNEXT and the CMO of the City of Chicago, the team identified a brand positioning territory that they will socialize with stakeholders across the city in an effort to flesh out their hypothesis on the Chicago tech brand.

With our partners at Edelman, the P33 marketing team is also preparing for a virtual national media tour. We are working to secure interviews with west coast and east coast media outlets to increase the knowledge of Chicago's innovation strengths among top tier media.

**With the launch of TechRise, P33 secured coverage in Crain's Chicago, Chicago Inno, Built In, and the Chicago Sun-Times. Additionally, we expect national coverage in the next week.**

**This spring we plan to co-host a virtual event with PitchBook and World Business Chicago (WBC) with national and regional venture capitalists as the intended audience. The goal is to engage venture capitalists in opportunities for both P33 and WBC.**

## DEEP TECH

Quantum Link - Chicago has the opportunity to 'win' at quantum

Our research shows a gap in translating science into commercial impact in Chicago. Quantum Information Science (QIS) could transform industries, and Chicago could become a center of gravity for this revolution, with an opportunity to use our best-in-class QIS capabilities to develop Quantum-Industry solutions. Chicago has the potential to 'win' at quantum, but we need to make the right investments now.

Quantum networking - especially with its promise of secure communication - is capturing the interest of a growing community across science, industry, and national security. Today, many scientific experts recognize that building and scaling quantum-protected and enhanced communication networks are among the most important technological frontiers of the 21<sup>st</sup> century. The growing interest and momentum around quantum in our region were recently

backed by an exciting announcement from the White House on August 26<sup>th</sup>. The U.S. Department of Energy (DOE) is establishing five new National Quantum Information Science Research Centers, including a center led by Argonne National Laboratory and a center led by Fermi National Accelerator Laboratory. Both laboratories are affiliated with the University of Chicago, and each is projected to receive \$115 million in funding over the next five years.

P33 continues to develop a plan to bring industry focus together with Quantum Information Scientists, starting with our robust Financial Services and FinTech sector through a Quantum Cohort, and brokered by a Quantum Council. We currently have nine Financial Services and FinTech companies signed up for Quantum Cohort. **We continue to conduct customer discovery discussions with the cohort members. The Quantum Council includes industry and venture professionals who are interested in quantum as well as quantum fellows from Chicago Quantum Exchange member institutions. We hosted our first convening of the industry/venture professionals within the Quantum Council at the beginning of February. Applications for quantum fellows has recently been closed and we plan to convene the fellows and the other council members sometime in March. We hope to begin facilitating interactions between Quantum Cohort members and leading academic QIST experts beginning this May.**

#### P33 Deep Tech Guild

Chicago has an abundance of biological science research, but has been less successful than many other metro regions at turning the science into validated, investable assets. Our region would benefit from a critical mass of bio-entrepreneurs who can translate biology to medicine (bio-tech and med-tech).

P33 is exploring the idea of a framework for a P33 Deep Tech Guild (DTG) that would apprentice talented PhDs to master drug hunters and life sciences entrepreneurs. This would be a two-year paid apprenticeship with two years of give back to Chicago. The guild would provide hands on guidance on value creation, company formation, capital formation, and IP strategy. It would also provide the ability to find promising early science and develop it into an asset that has value to acquirors and investors. **Initial conversations have begun with potential funders with hopes to launch this fall.**

#### **NEXT STEPS**

Fundraising continues to be a priority to secure our four-year budget and to ensure we have financial flexibility to advance our vision. To-date, P33 has raised \$19.47M of its original five-year target of \$25M.

## Appendix

**February 3, 2021**

**Crain's Chicago**

***Civic tech booster P33 adds big names to board***

**By: John Pletz**

P33, the civic effort to boost Chicago's tech sector, has named its board of directors. The 21 members come from startups and Fortune 500 companies, as well as academic institutions and nonprofits, but it's not particularly heavy on tech founders or CEOs. The wide-ranging list reflects the broad reach of a group that started with [the goal of trying to raise the city's tech output and its profile by enlisting corporate Chicago](#).

Members from the tech community include: [Mike Gamson](#), a former senior executive at LinkedIn and active startup investor who is CEO of legal-software company Relativity; startup founder [Garry Cooper](#); [Helen Sun](#), a veteran corporate tech executive who now works for Facebook; Angel Mendez, former chief operating officer of mapping and location data company Here Technologies and a former executive at Cisco Systems; and [Brenda Darden Wilkerson](#), CEO of AnitaB.org

The most surprising name on the list is [Peter Barris](#), who ran Maryland-based New Enterprise Associates, one of the world's largest venture capital funds, for nearly two decades. The Chicago native and Northwestern University engineering alum has been an active supporter of his hometown, backing Groupon, Sprout Social, Tempus, Echo Global Logistics, InnerWorkings, BenchPrep and Catalytic.

"I have seen firsthand the real possibilities in Chicago, but also have a good sense of the limitations," Barris said. "My roots are Chicago, and I still consider it home and want to see it succeed and believe that it has a lot going for it in terms of continuing to build on its foundation in tech and life sciences."

Also on the board are Allstate CEO Tom Wilson; [Jennifer Scanlon](#), CEO of UL and former CEO of USG; and Richard Edelman, CEO of public relations and marketing firm Edelman. Other members from the Fortune 500 community are Margarita Chavez, managing director of AbbVie's venture capital unit; and Kate Gebo, senior vice president of human resources and labor relations at United Airlines.

Two names represent two key academic assets: Andreas Cangellaris, provost of the University of Illinois at Urbana-Champaign and former dean of its college of engineering; and Kate Timmerman, executive director of the Chicago Quantum Exchange.

Members from the nonprofit sector include Julia Stasch, former president of the MacArthur Foundation; and Maria Wynne, CEO of Leadership Greater Chicago. Other members

are Philip Alphonse, co-founder of private-equity firm Vistria Group; Diane Primo, CEO of public relations and digital marketing firm Purpose Brand Agency; and Trabian Shorters, CEO of BMe.

The board also includes tech entrepreneur Chris Gladwin; former Commerce Secretary Penny Pritzker; and Kelly Welsh, president of the Civic Committee of the Commercial Club. The three have led P33 since its start in 2018.