



**CORPORATE
COALITION**
* * of CHICAGO * *

WHO WE ARE

The mission of the Corporate Coalition is to significantly reduce severe racial and economic inequities in the Chicago region. With an initial focus on Chicago's South and West sides, Corporate Coalition members are working, with community input and involvement, to identify new ways to deploy their capital, capabilities, and employee enthusiasm.

The Chicago region cannot prosper if more than half of our fellow residents are systematically excluded from the mainstream of economic, civic, and social life. Research shows that regions with significant inequality lose population and jobs; those with more residents in the economic, civic, and social mainstream prosper and grow.

We believe that to reduce long-standing inequities, companies must stretch beyond their important philanthropic contributions. They must challenge themselves to address disparities and create opportunities through their core business functions, including talent acquisition, employee support and advancement, site location, procurement, capital investments, and more.

Now is the time to address regional inequities. The disparate impacts of the pandemic and its economic dislocation, and the long-overdue focus on racial injustice in the wake of the murders of George Floyd and others, have provided the impetus for companies to work together to create greater impact than they can achieve alone.

CURRENT INITIATIVES

Chicago Resiliency Network

Employers across the Chicago region are experiencing internal challenges with recruiting, retaining, and advancing their workforce. Organizations are hearing more frequently about the need for healing-centered practices to address employee trauma and improve employee performance. Not everyone has a diagnosed mental health condition, but virtually every person has mental or emotional health needs that can be exacerbated in a busy or stressful work environment and have become more prominent because of the pandemic and its consequences.

The Chicago Resiliency Network is a timely response that puts employers at the center of an effort to create a healing city that acknowledges trauma and hurt from a broad range of sources, past and

present. Working and learning together, Network member companies are moving their organizations forward by engaging experts, conducting organizational assessments, and taking evidence-informed actions to build healing-centered workplaces that are better for employees and business alike. Over a nine-month period, cohorts of companies of all sizes and representing Chicago's diversity of industries and sectors, move closer to these shared goals:

- Employees will feel more supported in the workplace, individual differences will be seen as strengths, and employees will feel more comfortable asking for and receiving support that will help them thrive at work and in life.
- Retention and productivity will increase, the costs of attrition will decrease, organizations will be more effective as their leadership becomes more diverse, and companies will be better able to deliver on the promise of building more diverse, equitable and inclusive workplaces.

EPIC Fund: Equity Products for Investing in Communities

Reflecting community aspirations, and often led by people of color, catalytic real estate projects have the potential to contribute to significant change in a community's economy, build wealth, and improve quality of life. The vision of the \$50-million EPIC Fund is that systemic racial and other inequities are reduced by the collective commitment of Chicago's corporate community to help increase the volume and accelerate the pace of catalytic real estate projects in communities affected by inequities.

The EPIC Fund will use corporate resources in innovative ways to address a critical capital gap in the financing marketplace—the lack of equity and equity-like resources. This flexible, patient, and risk-tolerant capital can be used for multiple purposes, “unlock” other private and public resources, and make it possible for projects to proceed. Over time, the Fund is intended to be a proof-of-concept that this type of capital should be routinely available.

To oversee the operations of the Fund and to innovate in the design of new financing products, we are partnering with the EPIC Fund Collaborative, which has been formed by leading local community development financial institutions (CDFIs): Chicago Community Loan Fund (CCLF), IFF, and LISC Chicago. The Fund is housed at and managed by CCLF, a nationally respected, 30-year-old, African-American-led CDFI, with staff leadership provided by a dedicated Fund Director.

Backed by an \$8 million loss reserve, the Fund will be managed with the goal of returning up to \$40 million to investors at the end of its 10-year life.

Corporate Connector

In early 2020, our staff interviewed local and national developers, investors, community leaders, financial institutions, and foundations to identify gaps in the ecosystem that supports catalytic real estate projects and related business enterprises in disinvested or under-invested neighborhoods. Critical gaps were identified, including lack of equity capital for real estate projects and their sponsors, access to business partnerships, and connections to relevant technical expertise.

In addition to the EPIC Fund, we created the Corporate Connector to increase the likelihood of success of catalytic real estate projects, strengthen sponsor and related business enterprise capacity by tapping into the skills and technical expertise of Chicago region businesses, and enhance project viability by making connections that could result in business and partnership opportunities.

As eligible projects are identified, staff facilitates introductions and conversations with Corporate Coalition members and other interested Chicago-area companies to provide pro bono technical supports and identify potential business relationships for tenancy, supply chain opportunities, and program partnerships.

Currently, projects come to the Corporate Connector through CDFI partners, the City's Invest South/West program, the Chicago Prize competition, the Community Desk Chicago, and similar sources. Other channels are expected to emerge.

To be eligible for Corporate Connector support, projects must be located in Chicago-area low- and moderate-income census tracts. In alignment with City of Chicago priorities, projects in the city will primarily be in communities that are the focus of the Invest South/West program.

In evaluating a project, Corporate Connector staff will consider several factors, including:

- Community support for the project
- Potential that technical supports and/or business partnerships will demonstrably increase the likelihood of project success
- Wealth-building opportunities through ownership and jobs for local developers and community residents

Other Potential Initiatives

We are currently exploring possible initiatives in the areas of: access to supply chain opportunities for a diverse pool of suppliers and service firms in the food service industry; accountability metrics in talent attraction, hiring, and retention; and competency-based talent systems.

LEADERSHIP COUNCIL

Our Leadership Council guides the mission and focus of the Coalition. Executives from the following organizations constitute the current Council:

AT&T
The Chicago Community Trust
Hyatt Hotels Corporation
J.P. Morgan Chase
Mars Wrigley
Northern Trust
Skills for Chicagoland's Future
United Way Metro Chicago

JOIN US

The Corporate Coalition provides members with opportunities to have a positive impact on company performance and on longstanding inequities in the Chicago region including:

- Shaping and participating in timely initiatives to help your business and the region succeed
- Understanding how other significant initiatives, including Invest South/West, We Rise Together: For a Just and Equitable Recovery, and others, complement each other and the work of the Corporate Coalition to increase impact across the region
- Participating in a learning community that:
 - Confidentially tests new ideas
 - Receives exclusive updates from City and County representatives and business leaders on initiatives they are planning or leading to identify opportunities for collaboration
 - Learns about new ways to leverage unique company assets through Coalition-sponsored and other initiatives seeking corporate involvement
 - Benefits from the practical experience of peers and other companies as they work to incorporate the values of diversity, equity and inclusion into their business practices
 - Hears from thought leaders and experts with new insights about equity-focused business practices
- Contributing to a national dialogue about corporate responsibility to address racial and other injustices and inequities through core business functions
- Rewarding top-performing employees with compelling engagement opportunities
- Networking and developing relationships with other civically motivated and engaged organizations
- Demonstrating corporate commitment and action to employees and other stakeholders

HOW TO JOIN

All companies are welcome, no matter where they are on their journey to address inequities.

Corporate members:

- Contribute at least \$10,000 annually to Corporate Coalition core operations; and/or
- Actively participate in an initiative that requires financial investment; and/or
- Contribute at least \$30,000 in pro bono services to an initiative or operations

Potential members are welcome to attend meetings before deciding whether to join. For more information on the Corporate Coalition and membership, please contact Brian Fabes at

Brian.Fabes@corpcoalition.org. For a list of our members and partners, go to www.corpcoalition.org.