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It's also the birthplace of the skyscraper,  
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It's home to Pulitzer Prize winners, Nobel laureates,  
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We're the city of broad shoulders  
whose relentless pursuit of the future leaves a wake of  
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People who live and work for good. And Allstate is forever  
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**MARINA CITY**  
*Designed by architect Bertrand Goldberg,  
a student of Mies van der Rohe. When built  
in 1964, these towers created a residential  
renaissance of American inner cities.*



# CHICAGO

THE BUSINESS HEART OF NORTH AMERICA PROVIDES EASY ACCESS TO ANY  
DESTINATION, AN UNRIVALED WORKFORCE AND QUALITY OF LIFE, ONE OF THE  
WORLD'S MOST DIVERSE ECONOMIES, AND INFRASTRUCTURE THAT UNDER-  
SCORES ITS REPUTATION AS AN INTERNATIONAL **ECONOMIC LEADER.**






# CHICAGO

# Bull Market

Thanks to a revitalized downtown and dozens of companies relocating their headquarters to **Chicago**, the city is blowing away the corporate world with its business-friendly approach under Mayor Rahm Emanuel.



**W**HEN THE DEPARTMENT OF DEFENSE was looking to establish a new digital manufacturing institute, states, cities, and institutions from across the country submitted bids. In the end it came down to three contenders: MIT in Cambridge, Mass.; the Huntsville, Ala., aerospace hub; and University of Illinois-affiliated UI Labs in Chicago. To land the \$70 million grant, hopefuls first had to match it with state and private funds. The Chicago team raised more than three times the →



**CHICAGO**

**Bull  
Market**



amount—\$250 million—and this past February the city won the biggest research deal in a generation.

The Digital Manufacturing and Design Innovation Institute, or the Digital Lab for Manufacturing, as it's called, will focus on ways to make American factories more efficient and improve military readiness. It is bound to have an immense impact on Chicago. Not only could it position the city to rival technology hubs like the Research Triangle in North Carolina and Silicon Valley in California, but it also will draw brainpower to the region that could help reinvigorate the city's manufacturing sector.

"This is clearly, without a doubt, one of the most significant things to secure Chicago's long-term economic future," says Mayor Rahm Emanuel. "This is a whole new way of manufacturing. You have to take an idea and get it to market with speed. That is why this research capacity, from a design standpoint, is so essential to putting Chicago and Illinois on the cutting edge."

**“I'm bullish about the future as long as we continue to confront the challenges we face.”**

*RAHM EMANUEL, MAYOR OF CHICAGO*



### One of Many

As it happens, the Digital Lab for Manufacturing is just one of the many exciting new business ventures reenergizing Chicago. In the three years since Emanuel became mayor, other highlights have included:

➤ **Business growth in 2013 included the addition of nearly 40,000 jobs**, 35 million square feet of space, and more than \$6 billion in investments, helping Chicago earn the "Top Metro" title in the U.S. from *Site Selection* magazine.

➤ **Thanks to the efforts by World Business Chicago (WBC) and others in the city**, startup investment last year came to more than \$1 billion—a 169% increase from 2012.

➤ **Solidifying its nexus for corporate headquarters, the city attracted 61 companies** that either relocated or expanded their central operations in 2013, including Coeur Mining from Idaho; agribusiness giant Archer Daniels Midland from Decatur, Ill.; and Gogo, an inflight wireless provider, which moved in from the suburbs.

### Plan for Growth

The successes are a huge accomplishment for Mayor Emanuel's 2011 "Plan for Economic Growth and Jobs," which WBC, the city's public/private development arm, is in charge of implementing. Since its beginnings as a transportation and industrial center in the 19th century, the city has had a rich history of economic growth and transformation. No surprise that it's rising up to confront the challenges of the new global economy.

With no less than the future of Chicago at stake, the mayor tasked WBC with developing a road map that would create not just talk but also action. The plan that emerged aims to accelerate growth in five key areas: gross regional product (GRP), employment, productivity, income, and wages.

Given the size of the city's economy (it is the third-largest metro area in the U.S., with a GRP of over \$530 billion), it is vital to coordinate the plan's efforts between the private and public sectors so that they can align interests, investments, and actions. The city is not without its challenges:

CITY OF CHICAGO, SOLANGE\_ZISTOCKPHOTO.COM

## GOLDEN OPPORTUNITIES

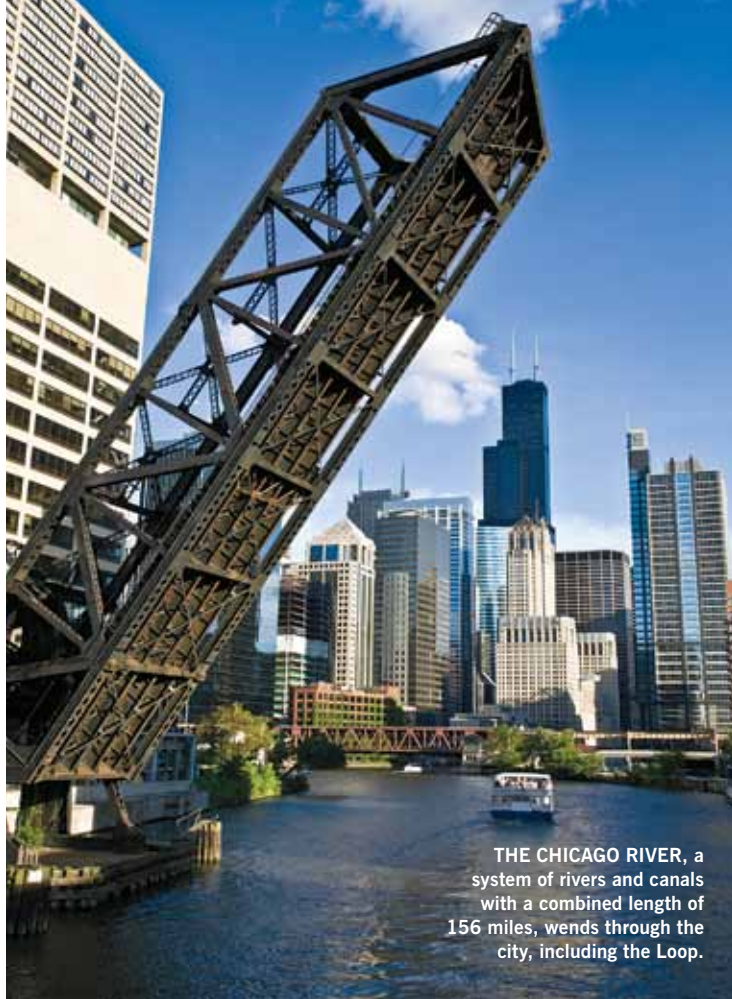
Carmen and John De Carrier first started working behind the counter at a Chicago McDonald's and continued working until they owned and operated 10 restaurants. That's the kind of opportunity you'll find at McDonald's. In fact, nearly 50% of our corporate restaurant general managers started out as crew.

There are approximately 35,000 company-owned and independently franchised restaurants in over 100 countries separately employing an estimated 1.8 million people around the world including Carmen and John De Carrier, who took a good opportunity and made it golden.

McDonald's and its franchisees are equal opportunity employers.  
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i'm lovin' it®



THE CHICAGO RIVER, a system of rivers and canals with a combined length of 156 miles, winds through the city, including the Loop.

- 6 **Develop the workforce in a demand-driven and targeted manner.**
- 7 **Support entrepreneurship and foster innovation in mature and emerging sectors.**
- 8 **Invest to create next-generation infrastructure.**
- 9 **Develop and deploy neighborhood assets to align with regional economic growth.**
- 10 **Create an environment in which businesses can flourish.**

City leaders are meeting the challenges with the kind of energy, innovation, and determination that Chicagoans showed in rebuilding after the Great Fire in 1871 and in reversing the flow of the Chicago River 19 years later.

“The mayor came into office in 2011, and there were a number of economic trends that were going the wrong way,” says Jeff Malehorn, president and CEO of WBC. “Being the very business-focused mayor he is, he asked for a plan to make sure that the city remains in the top 10 ranking of best global businesses, which it continually is. But if you don’t continue and invest in the strategic things, you can lose that leadership position.”

“A lot of time was spent ensuring that it was going to be an inclusive plan that would have unified civic and corporate and academic leadership,” Malehorn adds. “Significantly, it included the neighborhoods as an important strategic element as well as workforce development and the business climate. We want to raise the economic opportunity for all the residents around Chicagoland.”

Malehorn brings impressive credentials to the job. A Chicagoland resident since 2004, he previously served as president and CEO of GE Capital, Commercial Distribution Finance. Before that, he led GE Capital’s Health Care Financial Services division. He also put in stints as head of GE operations in Tokyo and Paris.

**Into the Loop**

Just as any successful *Fortune* 500 company needs visionary leadership, the same holds for cities, and Mayor Emanuel is giving Chicago the kind of firm but sure-handed guidance it needs. He has confronted problems his predecessors avoided, bringing fiscal order

BENKRUT/ISTOCKPHOTO.COM

★★★★  
**CHICAGO**  
**Bull Market**

During the past decade, GRP has grown at just half the U.S. GDP rate (0.8% vs. 1.6%), the Chicago employment rate declined by an annual 0.7% compared with 0.15% nationally, and growth in population and productivity has slowed.

The plan leverages the city’s best assets—central location, global logistics infrastructure, manufacturing, immigrant network, and universities—to ensure a productive and prosperous future for Chicago and the region. The 10 strategies developed to help the economy flourish and improve the overall quality of life consist of the following:

- 1 **Become a leading hub of advanced manufacturing.**
- 2 **Increase the region’s attractiveness as a center for business services and headquarters.**
- 3 **Enhance its competitive position as a leading transportation and logistics hub.**
- 4 **Make Chicago a premier destination for tourism and entertainment.**
- 5 **Make the city a leading U.S. exporter.**

# CHICAGO

## A GREAT PLACE TO RAISE A COMPANY



★★★★  
**CHICAGO**  
**Bull Market**

to the Midwestern metropolis and instituting business-friendly policies to ensure that it reaches its global goals. In his three years in office, 61 companies have relocated their headquarters to the area. Police chief Garry McCarthy, a William Bratton disciple and NYPD veteran, is doing a good job: Crime is down 20%.

In a June 2013 cover story on Emanuel, TIME had this to say: "He has star power in Washington, Hollywood, and certain parts of Manhattan sufficient to attract the gaze of Robert Redford, who recently announced plans for an eight-part reality series, *Chicagoland*, featuring the 'tough, visionary mayor' (Redford's words) front and center.... He's living his dream, and that dream turns out to involve potholes and snowplows, garbage collection and sewer pipes, streamlining the permit process at the department of buildings, and renegotiating the city parking-meter contract, not to mention wooing business-people to move to the Loop from places like St. Louis and Cleveland."

Mayor Emanuel is a pragmatic, pro-busi-

ness New Democrat who's bringing a breath of fresh air to public policy in Chicago politics. He has already struck down regulations and taxes that get in the way of doing business, saving Chicago businesses over \$40 million from 2012 to 2014, and reorganized the community college system to emphasize job-skills training. The tech innovation he strongly champions has led to numerous tech startups and more than 1,000 new jobs throughout the city.

He's winning over business leaders, too. Mark Hoplamazian, president and CEO of Hyatt Hotels Corp., is impressed. "Mayor Emanuel's vision for building the city's business climate is truly encouraging, and as a member of World Business Chicago's board, I believe Chicago's future is bright," he says. "Chicago is a great hometown. It's a privilege being headquartered among so many of Chicago's iconic brands, such as Boeing, Walgreens, and McDonald's. Chicago's thriving business community is a direct reflection of area business leaders' commitment to working together."

The workforce training, location, and infrastructure reinvestment found in Chicago are also very appealing. "With so many top-tier colleges and universities, this city, and Hyatt, are uniquely positioned to attract and maintain top-notch talent," Hoplamazian adds.

"The city's infrastructure, particularly its world-class airport, provides easy access to gateway locations around the world, which is important to our global business. The creation of Millennium Park and the revitalization of Navy Pier and Chicago's lakefront path demonstrate the city's commitment to utilizing public spaces to create vibrant communities."

#### New Economy

Here's a surprise: Chicago's average annual wind speed ranks well below that of many other U.S. cities, including New York. Still, the greater metropolitan

BART SHORE

region generates enough breezes off Lake Michigan to keep 16 wind energy companies in business.

It's no surprise that Chicago has long been a center for manufacturing, financial services, transportation, distribution, and logistics. But in its remarkably diverse economy, leading-edge industries like green energy and clean tech, information technology, biotech, life sciences, and health care are emerging as powerhouses, too.

Even traditional industries are being transformed by 21st-century technology. The Digital Lab for Manufacturing, heralded by the *Chicago Sun-Times* as the potential bridge between Chicago's manufacturing past and the Digital Age, plans to employ computing, data analytics, applied R&D, and other new technologies to make manufacturing processes more cost- and time-efficient—and turn research into projects that make money and create jobs. Experts say the lab will revolutionize U.S. manufacturing and make it more globally competitive. More than 40 companies, including Boeing, have

“The city's infrastructure, particularly its world-class airport, provides easy access to gateway locations around the world, which is important to our global business.”

MARK HOPLAMAZIAN, HYATT HOTELS

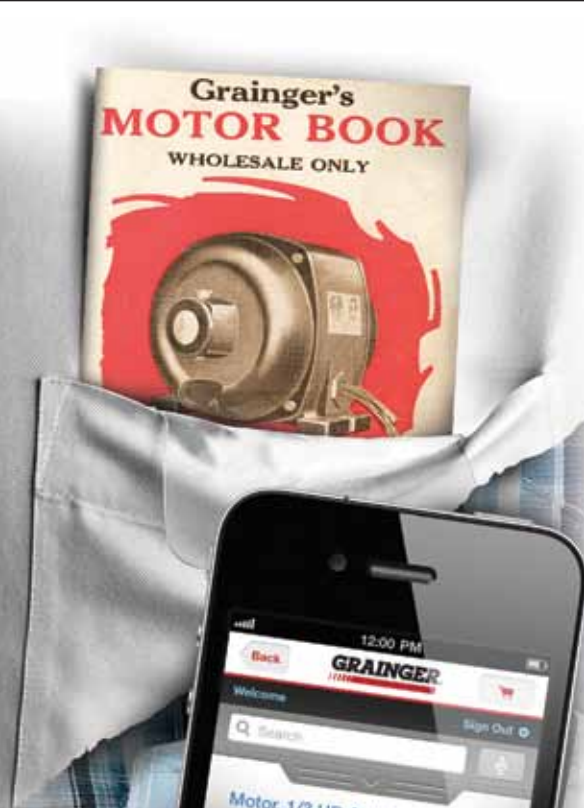
already signed on.

UI Labs' executive director and chief operating officer, Caralynn Nowinski, believes the Digital Lab for Manufacturing will also provide workforce training and development, serving as a place where manufacturers can learn about emerging digital technologies, researchers can showcase their latest advances, and entrepreneurs can seek out business ideas. In short, as its website puts it, the Digital Lab for Manufacturing "is the information technology revolution applied to industry."

Not that information technology—or the entrepreneurial ventures based on it—is any



O'HARE INTERNATIONAL Airport offers 1,400 daily departures to more than 200 cities worldwide.



## GRAINGER IS PROUD OF ITS CHICAGO HERITAGE.

William Grainger founded the company in 1927 in Chicago, providing businesses in Chicago and the Midwest with an innovative way to access motors. Sales in the early days came through an eight-page catalog, which listed 41 products and was designed to fit in a jacket pocket.

Many things have changed during Grainger's more than 85 years of doing business, but some things remain the same. Grainger still sells motors, along with about 1.2 million other industrial products. Organizations in Chicago and the Midwest still come to Grainger, along with another 2 million customers worldwide, to help them keep their facilities running and safe. And Grainger still calls Chicago home. In fact, Chicago is Grainger's tech hub. It's where the company develops innovative solutions to help customers work efficiently and designs ingenious apps that bring the catalog to life. Of course, this version of the catalog still fits in a jacket pocket as well.

The more things change, the more customers rely on Grainger to help get the job done.

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## CHICAGO Bull Market

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OPTIONS EXCHANGE.**  
The largest U.S. options  
exchange and creator of  
listed options, the CBOE  
offers equity, index, and  
ETF options, including  
S&P 500.

thing new to Chicago. YouTube, PayPal, and Yelp were all started with the help of students at University of Illinois at Urbana-Champaign, and CareerBuilder, Groupon, GrubHub, and Orbitz make the city their home. Fin-tech, or financial technology, is also booming. The city is a longstanding leader in financial services, a status reaffirmed last December when IBM and *Site Selection* issued their "World's Most Competitive Cities" report, ranking the city's financial services sector No. 4 in the world. (Chicago ranked in the top eight or better in all categories.)

At the center of Chicago's fin-tech industry is CME Group, historically built around the Chicago Mercantile Exchange. More than 160 years ago, merchants here started what would become the world's leading and most diverse derivatives marketplace. Chicago's exchanges now make up 18% of the world's futures trading volume—25% more than New York and almost as much as all the European exchanges combined.

Today, CME Group is where the world comes to manage risk. It helps businesses

and individuals in more than 185 countries manage risk across all major asset classes. Although it operates through offices across the U.S., Europe, Asia, and Latin America, CME Group remains headquartered here in Chicago—where it's at the forefront of establishing the city's leadership in global commerce.

### Innovation

Nowhere is the happy intersection of old and new in Chicago more apparent than at the Merchandise Mart, the art deco landmark built by Marshall Field & Co. as a wholesale center in 1930. The largest building in the world when it opened, it's still one of the world's biggest commercial buildings, occupying two city



blocks. It's still a major retail and wholesale destination, too. And the Merchandise Mart has become a magnet for small tech companies, helping Chicago build a reputation as a major tech center.

According to Built in Chicago, an online community that promotes digital technology, the city hatched 271 startups in 2013, with 1,500 digital companies calling Chicago home last year. The neighborhood surrounding the Merchandise Mart, River North, has become a hotbed of tech industry and culture. Some 70 of the city's top tech companies are located within one mile of the building, which "fosters a lot of collaboration," says Maria Katris, CEO of Built in Chicago.

At the epicenter of this growth is an incubator and digital hub based at the Merchandise Mart called 1871, a project of the non-profit Chicagoland Entrepreneurial Center. Since opening in 2012, it has generated more than 1,060 new jobs, driven \$40 million in revenue, and raised over \$70 million in capital from investors. Last month Google added it to its nationwide network of incubators. Partnering with corporations is definitely on 1871's agenda, according to its CEO, serial entrepreneur Howard Tullman, who came on board last fall, partly at the urging of Mayor Emanuel.

The Tech Mayor, as some call him, Emanuel has positioned the sector as key to the city's economic goals. Last November at the offices of 1871, he announced new efforts to attract more venture capital to Chicago and to double the number of tech jobs over the next decade, even as he noted the city's tech employment had grown by a third, from

30,000 to 40,000, during his tenure.

Six months later, again at the offices of 1871, Mayor Emanuel announced the creation of hundreds of those new jobs. "Small businesses are the backbone of our economy, and technology companies are creating the new jobs of the present and the future," he said. And successful startups benefit established businesses, too, providing access to new technologies, additional investment op-

portunities, and enhanced talent pipelines.

To strengthen the Chicago "innovation ecosystem," WBC set up ChicagoNEXT, a council of technology leaders who work to drive business in sectors that include the city's thriving biotech and health care industries. The outlook is promising: The local life sciences R&D sector ranked No. 7 globally in IBM's competitive cities report. And in January, Illinois Gov. Pat Quinn announced a \$4 million investment to create an incubator for startups in biotech, pharmaceutical, and medical devices. Called MATTER, it is expected to open in Chicago later this year.

### Remarkable Energy

But exciting work in life sciences isn't limited to startups. It's also being done by major players such as global health care company Abbott. It's no coincidence that Abbott started and prospered here. Its founder, Dr. Wallace Abbott, didn't come from Chicago—he came to it because of the remarkable energy he found here as the city rebuilt and reinvented itself after the fire of 1871. The

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Headquartered in Chicago, JMC employs over 500 people in the city and operates two local manufacturing facilities: Wheatland Tube manufactures pipe, electrical conduit, and fence framework; Atlas Tube manufactures Hollow Structural Sections (HSS) and Piling that is used in buildings, bridges, and other structures.

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Mead Johnson Nutrition is an innovative, science-based company, uniquely focused on the global advancement of pediatric nutrition.

Known for its entrepreneurial spirit, Chicago also boasts a strong business infrastructure and world-class talent – making it the perfect choice for us to call "home."

We are fortunate to operate in a community that fully supports our purpose of nourishing the next generation of children to help them build a better tomorrow.

[www.meadjohnson.com](http://www.meadjohnson.com)

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**CHICAGO**  
**Bull Market**

city's motto captured its spirit and that of the young doctor and his new company: "I Will."

What began in Dr. Abbott's medical practice in 1888 is today a global, diversified health care leader with 69,000 colleagues around the world and sales of approximately \$22 billion from more than 150 countries. The company makes a broad range of products that address health needs throughout life, from infant and adult nutrition to medical diagnostics and devices, including vision correction, cardiovascular, and diabetes care technologies, as well as branded generic pharmaceuticals.

"We're both a global company and a quintessentially Chicago company," says Miles White, Abbott's chairman and CEO. "Chicago provides outstanding cultural and civic resources, world-class talent, and a cosmopoli-

“The Chicago area has a vibrant, diverse culture, strong business community, and innovative spirit—a perfect match for us. It is the ideal location for us.”

*P. KASPER JAKOBSEN, MEAD JOHNSON NUTRITION*

tan perspective built on can-do practicality. As we grow around the globe, we're proud—and very fortunate—to call Chicago home."

Until 2013, AbbVie, which also makes its headquarters in North Chicago, was part of Abbott. A global biopharmaceutical company dedicated to developing innovative treatments that address some of the world's toughest health challenges, AbbVie has more than 8,000 employees in the Chicagoland area with another 17,000 worldwide. Although AbbVie may be a new company, the greater Chicago area has been home to its employees for more than 125 years.

AbbVie has a strong presence and operations in Chicago, where it works to discover and develop new medicines for patients. The company recognizes that the Chicagoland region attracts a diverse and skilled workforce from three states while offering the many cultural, civic, and world-class amenities available in the third-largest city in the country.

Research and innovation are also key components at Mead Johnson Nutrition, which has been advancing the science of pediatric nutrition for more than a century. "Mead Johnson Nutrition had a world of options available when we were establishing our new corporate headquarters in 2009," says P. Kasper Jakobsen, president and CEO. "The Chicago area has a vibrant, diverse culture, strong business community, and innovative spirit—a perfect match for us. It is the ideal location for us to continue our 109-year tradition of helping provide the best start in life for children around the world."

Industrial supply giant Grainger is headquartered in Lake Forest, just north of the city, but its technology hub, which was recently expanded, is in downtown Chicago. "With the rapid pace of business, technology plays an increasing role in our customers' ability to succeed," says Grainger chairman, president, and CEO Jim Ryan. "We are developing



AN ABBVIE SCIENTIST works on purifying a protein, a new potential drug target to treat cancer, in the early stages of drug discovery.

ABBVIE



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**Market**

world-class e-commerce solutions that are part of our multichannel approach, which includes a sales team, branch network, and service centers, to best serve our customers. Expanding our Chicago office enables us to attract quality talent to build our business.”

**Capitalistic Crossroads**

As the most important interior city in the U.S., Chicago is the growth engine for the Midwest and has dominated the North American transportation and distribution scene since the 1850s. What was once a regional hub became the nation’s second-largest city and the world’s greatest railroad center. As America grew, so did Chicago. With its location on the southwestern shore of Lake Michigan, Chicago is a capitalistic crossroads with a transportation infrastructure that’s vital to the nation’s economic health.

Chicago’s transportation and logistics (T&L) industry accounts for \$19.4 billion of GRP. The only city in the nation where six of the major North American railroads intersect,

Chicago sees more than 74 million tons of rail freight originating or terminating here—almost a quarter of the domestic total—compared with 34 million tons in Kansas City, the nation’s second-largest hub.

It’s not just trains, of course, that are driving growth. Chicago’s airport system and ports account for 1.5 million tons of freight, mail, and goods every year. O’Hare International Airport offers 1,400 daily departures to more than 200 cities worldwide. When the current expansion plan is finished, the airport’s flight capacity will surpass that of Atlanta’s Hartsfield-Jackson. In addition to being among the five largest container ports in the world, handling more than 13 million TEUs (ship containers) annually, Chicago also has the second-largest public transportation system in the U.S.

In the past 20 years, Chicago has become even more vital as a T&L hub, offering U.S. and overseas companies some of the most competitive and cost-effective transportation facilities in the Americas. Last December, Mayor Emanuel announced the launch of Supply Chain Innovation Network of Chicago (SINC), an organization conceived and incubated by World Business Chicago that focuses on increasing the city’s competitive advantage in supply chain, transportation, and logistics. He made the announcement at the groundbreaking for the country’s largest DHL Global Forwarding building, at O’Hare.

“SINC will assemble business luminaries from across the Chicago area to join in reimagining and revolutionizing the city’s ongoing mission to meet the demand of the high-growth sectors of the future,” Emanuel said at the groundbreaking. “The group’s goal is to symbolize a cohesive voice for Chicago’s supply chain and advance our region’s rank as a domestic hub for transportation and logistics.”

A key part of the mayor’s “Plan for Economic Growth and Jobs,” SINC will focus on public policy, innovation, talent attraction, and collaboration to help elevate Chicago’s unique position in the supply chain.

If anyone knows about getting things moving, it’s Brunswick Corporation, the world’s leading provider of marine engines, pleasure boats, fitness equipment, and bowling and billiards products. Since 1845, Brunswick

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“The only city in the nation where six of the major North American railroads intersect, Chicago handles more than 74 million tons of freight each year.”



**FREIGHT CARS** reflect the late day sun in a railroad yard in Chicago.

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the company's vast portfolio of products and services, it offers electrification, automation, and sustainable solutions for all facets of the city's infrastructure.

More than 3,500 Siemens employees work in and around the Chicagoland area. The company's solutions are being used by the Chicago Housing Authority to keep citizens safe and secure, by Soldier Field to optimize operations leading to the ultimate fan experience, and by O'Hare to allow passengers

to experience all that a world-class airport has to offer.

Cities are brimming with opportunities, and Chicago is at the front of the pack, says Siemens. It is a global city, rich with dense and diverse urban infrastructure, and long on vision and potential.

Headquarters for Leaders

Chicago's transportation and logistics capabilities are very appealing to Fortune 500 companies. With 30 based in the region, the City of the Big Shoulders, as poet Carl Sandburg called it, supports a lot of corporate headquarters. One of the biggest Fortune 500 companies based in Chicago, Boeing, relocated its headquarters from Seattle in 2001.

"Chicago was attractive not only because of its central location, which helps our people travel easily to our major operations around the United States, but because it provided a global transportation hub, a skilled and diverse workforce, and a welcoming and entrepreneurial spirit—all attributes still very much in play today," says Boeing chairman and CEO Jim McNerney.

"These attributes are also reflected in Mayor Emanuel's 'Plan for Economic Growth and Jobs' in the city—a plan that draws on the lessons learned from municipalities around the world to create an environment in which businesses can flourish, whether in advanced manufacturing, more targeted job training, transportation infrastructure, or entrepreneurship generally. Much of Chicago's recent history underscores how the public

CESAR RUSS PHOTOGRAPHY

CHICAGO Bull Market

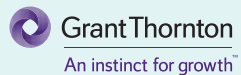
has been helping active people lead active lives with its wide array of recreational products. Chicago, being a major transportation hub, is one reason the company is based in Lake Forest. Chicago puts the world at Brunswick's doorstep, and with 2013 net sales of approximately \$3.9 billion, 15,700 employees worldwide, a well-earned reputation for quality and innovation, and its trademarked "Genuine Ingenuity," that's important to Brunswick.

Also important is the quality of Chicago's workforce and the quality of life. With many of the country's top universities and a vibrant technology sector, Chicago, the company says, offers a skilled labor force as well as top-flight cultural and lifestyle amenities. Through the decades, Brunswick has defined and refined its product line many times, but Chicago has always remained a constant.

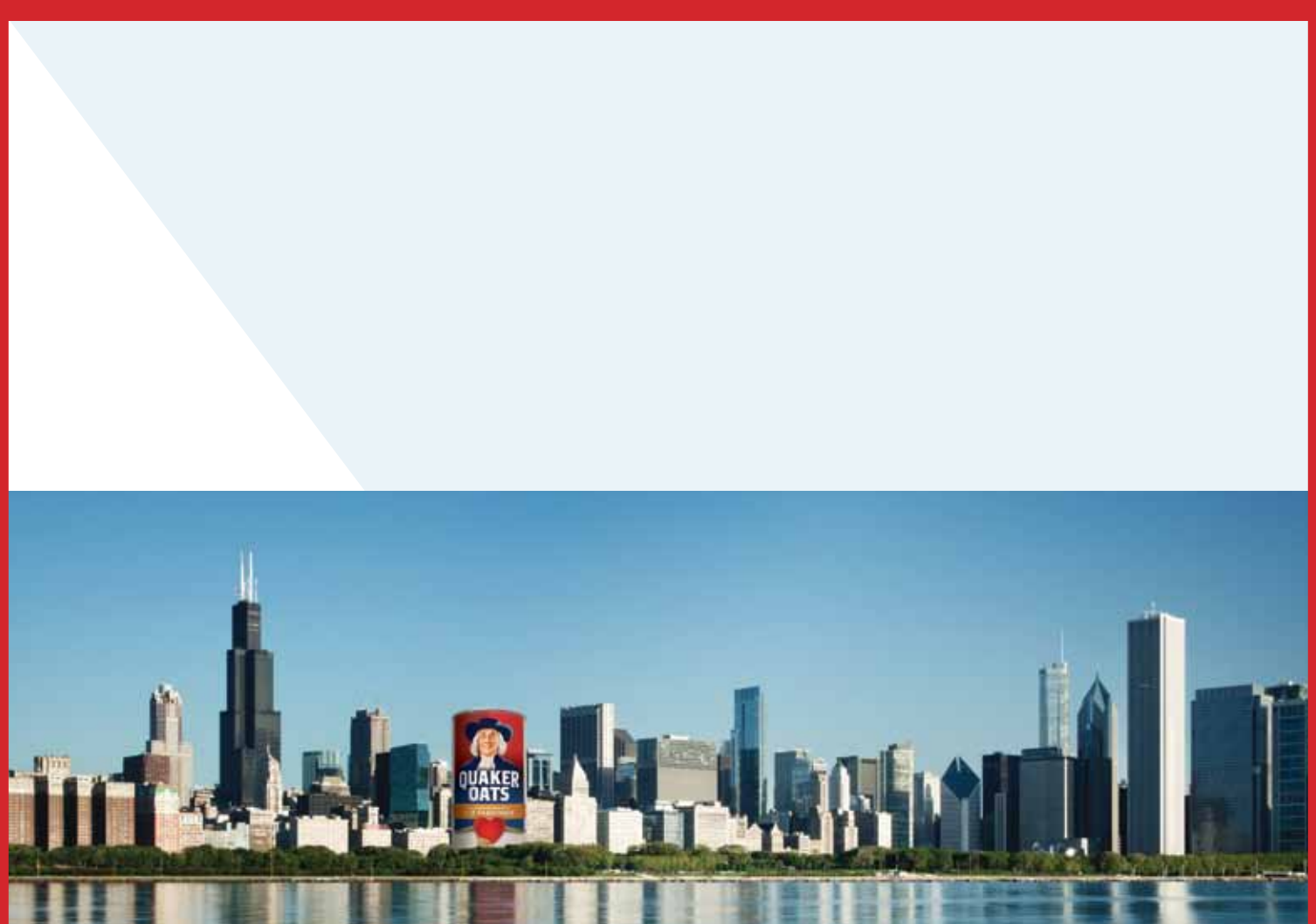
Siemens has thrown its support behind Mayor Emanuel's Sustainable Chicago 2015 program by contributing to the city's economic development, job creation, and energy-efficiency goals. Through

MAKING A DIFFERENCE

FOUNDED IN CHICAGO IN 1924, Grant Thornton LLP (Grant Thornton) is the U.S. member firm of Grant Thornton International Ltd (GTIL), one of the world's leading organizations of independent audit, tax, and advisory firms. For 90 years, Grant Thornton has focused on making a difference to dynamic Chicago businesses and organizations. Grant Thornton has more than 800 professionals in the Chicagoland area, and access to nearly 40,000 people in more than 120 countries through GTIL member firms. Core industries served include consumer and industrial products, financial services, not-for-profit, private equity, and technology. Visit grantthornton.com for details.



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For generations, Quaker has been energizing Chicago with innovative ideas in nutrition. Everything from oatmeal to bars and cereals. And it's all happened right here in the most creative city in America. We're proud to call Chicago both our partner and our home. Together, we've innovated some amazing things. And we're just getting started.



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**Market**

ONE OF DOVER'S businesses is focused on helping operators solve oil and gas production challenges by delivering reliable and effective artificial lift technologies and solutions.



and private sectors can work effectively together to move the country to new heights of global competitiveness.”

Other *Fortune* 500 companies based near the city include Allstate (92), McDonald's (111), and Dover (308). A diversified industrial manufacturer, Dover moved its corporate headquarters from New York to the Chicago area after an extensive search. Chicago's central location and major airport make it an ideal hub for Dover's global operations, the company says. Plus, the city's exceptional business, educational, and social communities, along with excellent housing and commuter options, are key factors in attracting the top talent it seeks.

Allstate, founded in 1931, is the largest publicly held personal lines and casualty insurer in the country, with \$123.5 billion in total assets. It's in good hands, based just north of the city. “Like America, I love Chicago,” says Thomas J. Wilson, chairman, president, and CEO. “The city is sophisticated yet not pretentious. Prosperous but not afraid to recognize and address challenges. Proud of its heritage but welcoming to new arrivals from around the world. The private and public sectors work hand in hand to position the city for the future. All of this is

“The city is sophisticated yet not pretentious. Prosperous but not afraid to recognize and address challenges.”

THOMAS J. WILSON, ALLSTATE

because of and through the people, who are friendly, hardworking, and love being Chicagoans. Shrink America down to a city and it would be Chicago.”

McDonald's agrees. “Chicago is a world-class city, and we're proud to have our global headquarters in the area,” says Don Thompson, a native Chicagoan and McDonald's president and CEO. “Our founder Ray Kroc was from Chicago, and our first restaurant opened in Des Plaines in 1955. Today in Chicagoland and northern Indiana, our company—in addition to 100 independent owner-operators—employs more than 28,000 people who serve customers in nearly 500 restaurants.”

McDonald's is committed to providing its people with opportunities for solid training and career advancement in communities around the world, including its “hometown” of Chicago, Thompson adds. “That's why it is important that we work with the mayor's office and other businesses and civic organizations to fuel Chicago's economy,” he says. “When we invest in the workforce, we invest in the future. It is incumbent upon us to provide solid skills and relevant training to our workers, so they can launch meaningful careers that will impact the economic health of our communities.”

Thousands of McDonald's employees take part in regional development classes, that are ACE accredited and can be applied to a college degree program. In Chicago and across the U.S., McDonald's also offers English Under the Arches classes to provide Spanish-speaking crew and managers with

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 MEANS BUSINESS.



At the crossroads of the world, Chicago offers more than just location and transportation infrastructure. It's a global city: spirited, innovative and forward-thinking. Chicago constantly inspires those lucky enough to live and work here.





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Market

language skills to further their career development and help in their interactions with customers.

### Movers and Shakers

Since Emanuel became mayor, a long list of companies has moved their headquarters to a revitalized Chicago. All across the country, companies are leaving big suburban office parks in favor of new city-based headquarters where employees can live nearby and reach their desks by walking or public transport. Chicago is Exhibit A of the trend: In just the past few years, United Continental Holdings, Motorola Mobility, and Hillshire Brands (formerly Sara Lee) have moved headquarters from the suburbs to the city.

CNA Financial Corp. also relocated to Chicago, albeit in 1900. As a railroad insurance company in Detroit, CNA recognized that Chicago was the place where it could grow. Has it ever. What started with 15 employees in a two-room office on Monroe Street has grown into 7,000 employees worldwide with a distinctive 44-story red skyscraper, CNA Center, as its headquarters.

"We love Chicago," says chairman and CEO Tom Motamed. "It's a large international city that maintains a small-town feel. It's a transportation hub to the world, with a robust public transportation system that makes

getting our employees to work, school, or fun easy. Chicago is a pro-business city that gets what healthy public-private partnerships mean to the city's success.

"Right now," adds Motamed, "the insurance industry is working with Mayor Emanuel to develop a post-secondary insurance and risk management program for students. This specialized program will build a pipeline of talent that will attract, keep, and build insurance jobs in the city. Chicago never stops working to improve the quality of life for residents and businesses—that's what keeps us here."

### Jobs, Jobs, and Jobs

For anyone who's counting, more than 40,000 new jobs have come to the city since Mayor Emanuel took office. There's also a ripple effect on Chicago's broader economy, such as the thousands of additional jobs that will be created indirectly across other industries to satisfy increased demand for products and services. One impact study shows that each new worker in the Loop (the city's commercial, cultural, and governmental core) will spend \$3,394 on average each year, circulating new money through the local economy.

It also means additional tax revenues of tens of millions of new dollars to the city's coffers, which can be used to fund public infrastructure and quality-of-life improvements. "I promised to foster a business climate that attracts and retains the greatest companies in the nation," says the mayor. "I am happy to announce many companies have substantially increased their commitment to the city of Chicago, by bringing jobs to the hardest-working people in America."

The influx of jobs isn't limited to domestic companies. Swiss insurance company Zurich will soon have more than 500 employees in the Loop, having recently relocated its Chicago office to a greener, more collaborative work environment to accommodate 150 jobs it has committed to bringing to Chicago by 2015. The company employs another 2,500 people just northwest of the city at its North American home in Schaumburg, Ill., where it will open a new state-of-the-art headquarters in two years.

Chicago continues to be an important market for Zurich, which insures 65 of the top 100 publicly held companies and nearly half of the largest 100 privately held companies

THE CHICAGO 'L,' the rapid transit system serving Chicago and some surrounding suburbs, is the fourth-largest rapid transit system in the U.S. in terms of length and the third busiest after the New York City Subway and the Washington Metro.



CITY OF CHICAGO

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FLOWING THROUGH  
the downtown, the  
Chicago River blends  
commercial activity  
with sightseeing boats  
and kayaks.



“Zurich, a long-term partner of the city, insured the first section of the Chicago subway in 1930 and the 1933 World’s Fair.”

on the *Crain’s Chicago Business* lists. Zurich chose to launch its U.S. operations in Chicago more than 100 years ago. The city has played an important part in the company’s history and vice versa: Zurich helped shape the Chicago of today by insuring the construction of the first section of the Chicago subway in 1930 and the 1933 World’s Fair.

“When you’ve got the best connected airport in the country, you’ve got access to both domestic and global markets. When you have one of the best university systems in the country, with 145,000 graduates each year, and when you have all the cultural assets you could want, the city in many ways sells itself,” says WBC’s Malehorn. “You just need to expose CEOs and their workforce to it.”

#### College Town

As grateful as he is for *Fortune* 500 companies, Mayor Emanuel says the city’s universities and research facilities matter more—because they guarantee a talent pipeline and “labor certainty” for corporations. He views Chicago’s higher-education institutions (he meets with their presidents once a quarter) as well as research facilities like the Knapp Center for Biomedical Discovery at the University of Chicago and the new Digital Lab for

Manufacturing as key to attracting business.

Without such facilities, Mayor Emanuel told *Fortune* in March, the blue chips wouldn’t come. Access to talent is among the reasons most frequently cited by businesses for choosing Chicago, but the city’s concentration of vaunted educational institutions—producing a highly skilled and diversified workforce for future global needs—also gets a big nod. The city’s credits include:

- Two of the top business schools in the world: Booth at University of Chicago and Kellogg at Northwestern University
- 300 corporate research-and-development facilities
- 96 Nobel Prize winners
- 65,000+ students downtown
- 25,000+ bachelor’s, 18,000+ master’s, and 4,000+ doctoral degrees awarded annually by more than 60 colleges and universities in the city

Chicago’s leaders are aware that education in mid-level skills is crucial, too, and they have focused on harnessing training to specific skill sets and needs. Last October, construction began on a \$45 million Transportation, Distribution, and Logistics Center (TDL) at Olive-Harvey College. The first comprehensive TDL education center in the state, it will prepare students for the estimated 110,000 jobs over the next decade in ground, air, and rail transport, multi-modal distribution, and logistics.

It’s that kind of smarts, ambition, and

CONTINUED ON PAGE S26

CEGAR RUSS PHOTOGRAPHY

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Market

# Memorable Words, Memorable Buildings

Two of Chicago's enduring legacies—its **literary scene** and its **architecture**—are not to be missed.

A remarkable number of fine authors have strolled the streets of Chicago. Pointing to its rich character and dynamism, Mark Twain once said: "It is hopeless for the occasional visitor to try to keep up with Chicago. She is always a novelty, for she is never the Chicago you saw when you passed through the last time."

In 1920, H.L. Mencken, writing for *Nation*, a



**LITERARY LIGHTS** from in and around the city include (from left) Richard Wright, Ernest Hemingway, and Raymond Chandler, creator of the world-famous private eye, Phillip Marlowe.

London magazine, called Chicago the "literary capital of the United States." Before then, in 1900, Theodore Dreiser, who worked for the *Chicago Globe*, published *Sister Carrie*. Considered by some to be the best American urban novel, it chronicles the story of a country girl who moves to Chicago and struggles with poverty and prostitution. In 1906, Chicago's meatpacking plants became the setting for Upton Sinclair's political fiction exposé, *The Jungle*.

Saul Bellow based many novels in Chicago. His Pulitzer Prize-winning *Humboldt's Gift* took the name of the neighborhood where he lived as a boy. In 1940, Richard Wright, who spent 10 years in Chicago, wrote *Native Son*; the first best-

selling novel by a black writer, it focused on a black youth's impoverished life in the city's South Side. Nineteen years later, Lorraine Hansberry's *A Raisin in the Sun* debuted on Broadway, inspired by her family's legal battle against housing discrimination in Chicago.

The creator of Philip Marlowe, a literary character synonymous with "private detective," was born in Chicago. Raymond Chandler, who became a novelist at the age of 44, wrote such noir classics as *Farewell, My Lovely* and *The Long Goodbye*. Other Chicagoans who went on to literary glory include none other than Ernest Hemingway, who was born and raised in the city's Oak Park suburb. Another native: three-time Pulitzer Prize winner Carl Sandburg, who wrote a poem called *Chicago*, which inspired one of the city's nicknames, City of the Big Shoulders.

Studs Terkel, another Pulitzer Prize winner (for *The Good War*, in 1984), was born in New York but made his home in Chicago, where he hosted a long-running radio show and created oral histories of common Americans. In 1971, *Chicago Daily News* columnist Mike Royko wrote *Boss*, the unauthorized account of Chicago's longtime and infamous mayor Richard J. Daley. Jumping to the present, Leonardo DiCaprio owns film rights to a recent bestseller—Erik Larson's *The Devil in the White City*, a novel set in 1893 that intertwines tales of serial killer Dr. H.H. Holmes and Daniel Burnham, architect of the Chicago World's Fair.

## Building Blocks

According to *Chicago* magazine, "Nothing defines the city more than its architecture, a creative and technological discipline in many ways responsible for Chicago's identity and very existence."

Burnham's layout and design of the World's Fair—officially named the World's Columbian Exposition, for the 400-year-anniversary of Christopher Columbus's voyage, but popularly known as

the White City—featured the lavish gardens, classical building facades, wide boulevards, and other elements of neoclassical style that subsequently became the rage throughout U.S. architecture. The Palace of Fine Arts, the exposition's only surviving building, lives on today as the city's Museum of Science and Industry.

Despite the neoclassical bent of the exposition and a layout Burnham and associates saw as "Paris on the Prairie," Chicago's architecture is primarily modern. After the Great Fire of 1871 destroyed most of the downtown—the ornate Water Tower was the only public building left standing—there was literally no place to go but up. Architects of the Chicago School created the first skyscrapers in the 1890s, fashioned with steel-frame construction and large expanses of plate glass. For two years, the Masonic Temple, built in 1892, claimed the title of the world's tallest structure.

The most influential American architect of the 20th century, Frank Lloyd Wright, lived for a time in Chicago and designed several notable buildings here, including Robie House (1910), which is considered the finest example of Prairie School style. The country's first planned shopping center, Market Square, went up six years later in Chicago's Lake Forest suburb.

German architect Ludwig Mies van der Rohe, the last director of the Bauhaus school, emigrated to the U.S. in 1938 to head what would become the



Illinois Institute of Technology; the Second Chicago School sprang from his work in 1963, and one of his earlier designs inspired Lake Point Tower, with the lakeside reflected in its curving glass walls.

The city's architectural treasures, ranging from the Henry B. Clarke House, circa 1836, to modern structures like the Contemporaine residential high-rise, are best explored through one of the city's many tours, such as the Chicago Architecture Foundation's river cruise ([architecture.org](http://architecture.org)).

For a self-directed tour that retraces the steps of Chicago's premier wordsmiths and—what else?—their favorite watering holes, check out the Chicago Bar Project's suggestions for a literary pub crawl ([chibarproject.com/LiteraryChicago](http://chibarproject.com/LiteraryChicago)). Warning: You'll be on solid ground, but things might get a bit wobbly.



**THE CHICAGO** World's Fair of 1893 had a profound effect on architecture; the 70-story Lake Point Tower is surrounded on three sides by Lake Michigan.

## Mayor Emanuel Is Bullish on Chicago

### What do you like about living here?

The cost of living in Chicago is less than in New York or San Francisco. We have 26 miles of open beach. We're "the city in the garden," because everywhere you go there are parks. Our library system was just rated No. 1 in America. We have 80 neighborhood libraries. We're a culinary capital, an architectural capital, and a theater capital of not just the country, but the world. There's a great music scene. We're home to free summer festivals—a multiple of them, from the blues to gospel. I just announced Night Out



in the Parks, which is a thousand events by our cultural entities in neighborhood parks throughout the city, totally free.

### There's a rumor it's easy to get around.

We have the second-largest mass transit system in the country. By way of reference, more people take the Chicago public transportation system in a single month than take Amtrak nationwide in a year. We're rebuilding more than 30 miles of track, and every bus and train is on its way to being new. We put 23,000 security cameras on buses

and trains, and in every bus and train station, which is why crime is going down. I take the train twice a week. And I'm about to launch a bid to put 4G throughout the whole system.

### Sounds like you're optimistic.

I'm bullish about the future as long as we continue to confront the challenges we face. But if we just do what we've done in the past, which is to only do the easy things and run away from the hard things, people will not continue to move here or move their companies here.

★★★★  
**CHICAGO**  
**Bull**  
**Market**

LOYOLA'S LAKE Shore campus on the city's north side provides breathtaking views of Lake Michigan.



foresight that first attracted Kemper to Chicago in the early 1900s. The company, which has been providing insurance for more than 100 years, has grown into one of the leading insurers in the nation, with \$8 billion in assets, "and we owe thanks to the city we call home," says chairman, president, and CEO Donald G. Southwell.

Headquartered in The Kemper Building in the heart of Chicago, Kemper employs 6,000 associates and services 6 million policies in the auto, home, life, and health insurance markets across the U.S. Chicago offers the company access to world-class talent and thought leaders, says Southwell. "Combine that with the embrace of technology and innovation found here, and there's no better place to raise a company."

Proximity to its operations and workforce are a big reason steel giant ArcelorMittal located its U.S. headquarters in Chicago, with its largest mill in East Chicago and its second largest just 50 miles to the southeast. The world's leading steel and mining company, ArcelorMittal employs

more than 230,000 with a presence in more than 60 countries and an industrial footprint in over 20 countries.

To ensure an educated workforce, ArcelorMittal has built partnerships with schools and colleges focused on STEM (science, technology, engineering, and mathematics) education to build its Steelworker for the Future® workforce development program. The company says it appreciates the fact that Chicago can help it retain skilled workers because they're able to enjoy a good quality of life in a vibrant city full of entertainment, education, and culture. ArcelorMittal executives also appreciate the ease of international travel through O'Hare, as they move throughout the Americas and the world.

As one of the nation's largest Jesuit universities, Loyola University Chicago emphasizes ethical leadership. Over the years, Loyola has educated scores of leaders across all industries—from business to law to health care and more—each guided by the conviction that you can do well and do good at the same time.

Access to that sort of talent pipeline is a recurring theme at Walgreens, the largest drugstore chain in the U.S., which has called the Chicago area home since its founding 113 years ago. In the Chicago area alone, Walgreens employs nearly 20,000 people and operates more than 400 stores. (It operates more than 8,200 drugstores in all 50 states, Puerto Rico, and the U.S. Virgin Islands.)

"Our growth, throughout the last century and continuing today, is in no small part due to the variety of talented people

LOYOLA UNIVERSITY CHICAGO

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that Chicago attracts,” says Greg Wasson, Walgreens president and CEO. “With leading universities, transportation that makes the entire world accessible, dynamic sports and cultural institutions, a world-class restaurant scene, and a beautiful lakefront setting, Chicago has a strong influence on the world community. We look forward to working with Mayor Emanuel on his ongoing, successful efforts to ensure Chicago’s leadership role in the 21st century.”

### Clean and Green

Another wave of the future sweeping through Chicago may seem unlikely for a location known as a heavy manufacturing and large-scale logistics center, but the city has developed a very real and significant commitment to sustainability, environmentally friendly policies, and green business practices.

Back in 2009, *Business Facilities* called Chicago America’s “#1 Greenest City.” More recently, Bain & Co. proclaimed it a leader in green industries, including biomass, construction, storage and transfer, water, transportation, and wind. Chicago has more LEED-certified buildings than any other city in the U.S., and, according to The Brookings

**ARCELORMITTAL**  
 employees tap a blast  
 furnace that produces 5  
 million tons of raw steel  
 annually, primarily for  
 the automotive industry.



“Our growth, throughout the last century and continuing today, is in no small part due to the variety of talented people that Chicago attracts.”

GREG WASSON, WALGREENS

Institution, it boasts nearly 80,000 ‘clean economy’ jobs. The city even leads the nation in development of green roofs; City Hall was the first U.S. municipal building to plant one. A study commissioned by Citibank placed Chicago’s environmental governance above that of all other American cities.

The city’s devotion to environmental stewardship, not to mention its wealth of R&D facilities, makes it an attractive place for green tech businesses to locate and grow. Sixteen wind energy companies are headquartered here, along with the Gas Technology Institute and Argonne National Laboratory, the U.S. Department of Energy’s flagship lab.

Chicago’s green approach is a boon to all kinds of businesses, which benefit in varied ways, such as realizing cost savings from energy and other efficiencies. And studies show that sustainability and other environmental issues are increasingly important to both employees and investors. Environmentally conscious practices can help attract and retain employees and boost investor confidence.

Among the city’s environmental initiatives are Greencorps Chicago, which provides training in environmental fields, and the Chicago Climate Action Plan, which creates mandates for energy efficiency and clean and renewable energy sources, as well as new markets for green jobs. The city also expedites the permitting process for environmentally friendly building and offers incentives like tax-increment financing along with assistance on land acquisition and site preparation.

The city is doing its part to save the environment—and its own costs. Mayor Richard M. Daley, Emanuel’s prede-

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★★★★  
**CHICAGO**  
**Bull Market**

**BUILT IN STAGES** from 1890 to 1895, Lincoln Park Conservatory consists of a vestibule, four display halls, and 15 propagating and growing houses.

cessor, created the Chicago Climate Action Plan in 2008 to address environmental challenges to the city. The program is still going strong, and under Mayor Emanuel, additional efforts have been launched to green city government.

Two years ago the city council approved Retrofit Chicago, a project that will add new energy-efficient technologies to municipal buildings, which have been generating annual energy bills of \$170 million. The retrofit will affect 14 million square feet of building space and reduce energy consumption by \$20 million a year. It's also designed to reduce CO<sub>2</sub> emissions and create more than 1,000 jobs.

The city is further reducing its carbon footprint by replacing steam turbines and boilers with electric motors at one of its main water pumping stations, and the Chicago Park District is making its own contributions.

HVAC energy-management systems installed in 13 park locations are expected to save \$1 million in operational, energy, and capital expenditures annually.

Adding more than \$3.5 million to that figure are upgrades to HVAC systems in parks, integrating them with web-based monitoring. New LEED-certified field houses have also been built, and the district's budget

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provides for upgrades to and replacement of vehicles and equipment to incorporate green technologies, including biodiesel fuel, hybrid vehicles, and solar-powered trash compactors.

**Global and Local**

If Chicago is going green, its impact is already felt around the world. Ranked by IBM as a global top performer, it was also recognized late last year as the world's ninth-most-competitive city by a Citibank-commissioned

study, which projected 120 world cities' competitiveness through 2025. One factor cited was Chicago's economic growth, forecast at a 3% annual average through that period. A.T. Kearney Global Cities Index also put the city in its top 10.

According to IBM's annual "Global Location Trends" report, Chicago ranks No. 1 among U.S. cities for foreign direct invest-

ment projects. The city is proud of its local resources for foreign business, which include 80 consulates and more than 100 international chambers of commerce and trade organizations.

Just as the world is well represented along the shores of Lake Michigan, the city has an impressive presence abroad, with Chicago-based companies maintaining thousands of locations in 140 countries. Chicago-area global exports in 2013 accounted for \$66 billion, dominated by petroleum and coal, iron and steel, engine and power equipment, and general purpose machinery.

Chicago's global city status was reinforced two years ago when it hosted heads of state representing countries in the North Atlantic Treaty Organization at the 2012 Chicago Summit. It was the first NATO summit held in this country outside Washington, D.C., bringing an estimated \$128 million in economic impact.

Part of the city's global identity comes from its large ethnic communities and sizable numbers of people who came from other countries. In April, pointing out that the city

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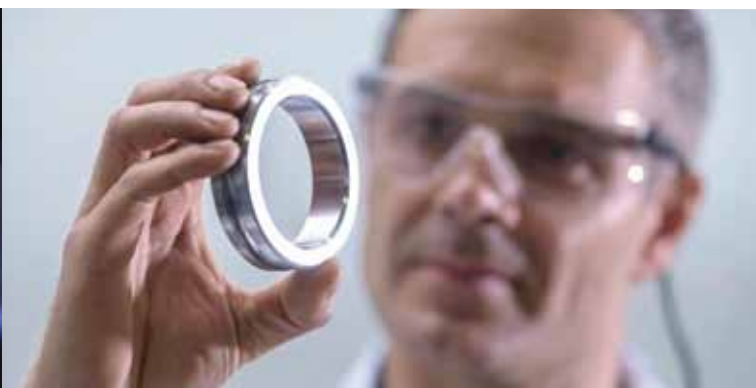
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How the world advances





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**Market**

“was built by immigrants,” Mayor Emanuel said almost 23,000 city-funded internship, volunteer, and job opportunities would be made available to undocumented students, or “DREAMers.”

Chicago is not alone in recognizing its immigrant population as an asset; its history of attracting immigrants is another reason it regularly lands on lists of most competitive cities. Other reasons cited by experts include public transport and waste management plans, quality of health care, financial maturity, and—in gratifying news for Mayor Emanuel—projected improvements in government effectiveness.

#### Clearing the Underbrush

Stronger and more efficient governing is a priority for the mayor’s administration and its efforts to make Chicago the leading choice for business, following many years in which

“Chicago’s City Hall, featuring elaborate marble stairways, was the first municipal building in the U.S. to develop a green roof.”



regulatory and financial hurdles were often seen as onerous. The mayor has become adept at clearing bureaucratic underbrush and streamlining processes ranging from business licensing and securing vacant buildings to solar system permitting, certification of women- and minority-owned businesses, and inspections of startup restaurants.

Mayor Emanuel also delivered on a campaign pledge to eliminate a widely despised \$4-a-month employee head tax that had applied to about 2,700 businesses and was seen as a serious disincentive to business investment, resulting in an average savings to businesses of \$25 million per year.

In its push to get business done, Chicago has increasingly relied on collaboration among public and private sectors and entities, as it did when creating SINC. The Digital Lab for Manufacturing came together through the concerted effort of WBC working with multiple players, including UI Labs, which is itself the product of a partnership between city leaders and the University of Illinois.

Collaboration has also factored into Chicago’s efforts to more closely align education to job needs and to promote skill sets employers are demanding. Early in his term, the mayor announced a makeover for the City Colleges of Chicago (CCC). Its new mission: “To train the workforce of today for the jobs of tomorrow; to give our students the ability to achieve a middle-class standard of living; to provide our companies with the skilled workers they need.”

One component of the new plan was the decision to build the TDL Center at Olive-Harvey College, made possible by funding from CCC as well as the state. Malcolm X was the other city college targeted for transformation. While it already offers programs in nursing, the new plan shifts the school’s main focus to the health care sciences, which has a robust employment outlook. Hospitals and other health-related companies in the nearby Illinois Medical District signed on as partners, with commitments to help the college assign and deliver the curriculum and provide students with access to their facilities and staff.

The move got a thumbs-up from the president and CEO of the Metropolitan Chicago Healthcare Council, Kevin Scanlan, who calls CCC “a key source” for supplying workers for the city’s health care industry. “We need a steady

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supply of highly trained personnel and new employees to meet the needs of hospitals," he says.

**Big City, Small Town**

Millions of visitors and locals call Chicago my kind of town. The list includes architect Frank Lloyd Wright, economist Milton Friedman, Oprah Winfrey, Bob Fosse, Dwyane Wade, and Commander-in-Chief Barack Obama.

Chicago is unique: a big city animated with the down-to-earth qualities of the heartland. The so-called Second City offers a first-rate lifestyle, with fabulous food, outstanding music and culture, abundant outdoor recreation, 10 professional sports teams, and world-class amenities. While its airports make it relatively easy to get out of town, an array of attractive features make Chicago a very tempting place to stay—including its cost of living, which is lower than New York City, L.A., Boston, San Francisco, Washington, D.C., and Philadelphia.

About 2.7 million people live in the 237-square-mile metropolis that hugs Lake Michigan and encompasses more than 100

neighborhoods in 77 officially designated community areas. They range from ethnic enclaves like the historically Polish Portage Park, to the Gold Coast with its lakefront mansions and high-rises, to hipster zones like Pilsen and Logan Square.

It might all be daunting if it weren't for the Chicago Transit Authority (CTA), the nation's second-largest public transit system, which serves 529 million passengers annually, many on its beloved elevated "L" lines. Since taking office, Mayor Emanuel has initiated more than \$4 billion in transit improvements, purchasing new buses and rail cars, and building or modernizing stations. One project, when completed, will provide faster, smoother

“The city boasts 80 miles of public shoreline along Lake Michigan that provide ample opportunities for beach bathing and boating.”

rides to and from O'Hare.

For two-wheel travelers, there are plans to install 100 new miles of protected bike lanes by 2015, and 4,000 bikes are available through a bike-share program. Chicago has been rated a top five walkable city, and it's full of green spaces, with no less than 570 parks claiming 7,600 acres. Then there's the water: Eighty miles of public shoreline along Lake Michigan provide opportunities for beach bathing and boating. And you can kayak on the Chicago River, which is always dyed green on St. Patrick's Day.

**Tee Time**

If you're a golfer—well, Chicago just may be the best golf city in America. With private clubs like Shoreacres, Medinah, and Chicago Golf Club (the first 18-hole course in America), along with great public facilities like Cog Hill, the Glen Club, and Harborside International, it has not only one of the highest concentrations of courses in the country but also some of the most renowned.

Sports for many in this city, however, means pro football, baseball, basketball, hockey, and even soccer. Hope springs eternal for Chicago's long-suffering Cubs, who haven't won a World Series since 1908, but at least this year fans had something to celebrate: The legendary Wrigley Field turned 100, occasioning the "Party of the Century" in April. And let's not forget the Blackhawks, who, at press time, were battling for their second consecutive Stanley Cup.

For all its sporty offerings, Chicago doesn't skimp on culture. Its 40 museums include the prestigious Art Institute and the Museum of Science and Industry. One of the country's largest concentrations of art galleries can be found in Chicago's River North neighborhood. The city is also fertile ground for the performing arts, with vener-

the four stars on  
**CHICAGO'S FLAG**

**MARK IMPORTANT MILESTONES**

Fort Dearborn, which gave birth to Chicago; the Great Chicago Fire of 1871; the World's Colombian Exposition of 1893 and the Century of Progress Exposition of 1933.

**BRUNSWICK CORPORATION HAS BEEN THERE FOR THREE OF THOSE EVENTS.**



And though we can't claim to have seen Fort Dearborn, for more than 150 years Brunswick Corporation has called Chicago home.

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★★★★  
**CHICAGO**  
**Bull**  
**Market**

able institutions like the Steppenwolf Theatre Company and the Second City, whose comedy and improv alumni include Stephen Colbert and Tina Fey. Chicago's deep blues, jazz, gospel, and house music history acts as a lush backdrop to the city's numerous music



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festivals, including Lollapalooza, Pitchfork, and seemingly endless summer street fairs.

Food has always been a big draw in Chicago, too; in recent years the city has become a paradise for foodies seeking ultrasophisticated cuisine with 25 Michelin-starred restaurants, including four 2-stars and one 3-star. Mainstays like beer and brats and deep-dish pizza still hold their own, in part because the city's culinary character, like its culture, is strongly influenced by its vibrant and varied ethnic communities.

City leaders have been working to make Chicago even more livable than it already is, with efforts to bring down crime and bolster public schools. There's not much anyone can do about the weather, which can be tough in winter—but then, so are the locals. No matter the time of year, Chicago bursts with life. It's a big attraction to companies like Quaker.

"It makes complete sense why Quaker has been a part of the Chicago community for more than 100 years," says Jose Luis Prado, president of Quaker Foods North America, a division of PepsiCo, Inc. "We have amazing young talent graduating from some of the top schools right here in our own backyard, and the quality of life in the city is incredible, from the public transportation system to the vibrant cultural opportunities that abound throughout the year."

Quaker, which joined the PepsiCo family in 2001, has grown to become one of the world's most successful health and wellness brands. Situated in the West Loop of Chicago, the company shares space with several of PepsiCo's other leading nutrition brands, including Tropicana, Gatorade, and Muller Yogurt. In 2013, Quaker Foods North America generated \$2.6 billion in revenue; it represents one of PepsiCo's 22 billion-dollar brands.

Quaker has a long history of giving back to the community, and its workforce is committed to making a difference through board participation, volunteerism, and pro-bono consulting projects. Through an ongoing partnership with Common Threads, the company supports local after-school kitchens and helps teach Chicago children how to cook nutritional meals. Through a partnership with the Chicago Fire Major League Soccer club, Quaker showcases how eating right plus physical activity are a powerful, winning combination

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We thank Chicago for giving us our start more than 100 years ago and playing an essential role in our success. It's a big reason why we're able to help make millions of people's lives easier every day.

**Walgreens**  
 AT THE CORNER OF **HAPPY & HEALTHY**®

★★★★  
**CHICAGO**  
**Bull**  
**Market**

that has a direct impact on thousands of kids who get active by playing soccer.

“Chicago is quickly becoming an entrepreneurial and innovation hub,” says Prado, “with startups and well-established companies alike planting roots in the city. That, in addition to being a major tourist destination, is a recipe for success—and the reason Chicago has and will always attract top-tier employers and talent.”

**Long-Term Prospects**

Many of the exciting things happening in Chicago will take years to come to full fruition: the \$7.3 billion redevelopment of the city’s infrastructure, the revitalization of McCormick Place and Navy Pier, the new runways at O’Hare International Airport, and the critical reforms to the city’s public schools and city colleges.

But some investments are already paying off, like the growth spurt in a talented workforce, the elimination of obstacles to business investment, and other efforts to create a more business-friendly climate—all

critical factors today. Political and business leaders often focus on the short-term at the expense of the longer view. In Chicago, thanks to the mayor’s “Plan for Economic Growth and Jobs,” attention is being paid to both, creating an exciting prospect: Projects in the works today can have a major impact in three, five, seven, or even 10 years.

Chicago definitely has the wind at its back, but it knows it must continue to innovate and invest to ensure that it not only keeps from losing ground in the global marketplace but also, like one of the great Chicago Bears running backs, continually moves the ball down the field.

“The important part is you’ve got a very focused business community, a community that cares, a pro-business mayor, and a very action-results-focused ‘Plan for Economic Growth and Jobs’ that we’ll continue to execute in the coming years—and that’s very inclusive. The city is tops in civic, corporate, academic, and neighborhood leadership,” says WBC’s Malehorn. “There’s reason to be really bullish in and on Chicago.” ★★★★★

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