



PROSPECTUS
INITIATIVE FOR A COMPETITIVE INNER CITY
February 2008

The Initiative for a Competitive Inner City (ICIC) is a national not-for-profit organization founded in 1994 by Harvard Business School Professor Michael E. Porter.

ICIC's mission is to revitalize America's inner cities through a market-based approach that increases jobs, income and wealth for local residents. ICIC brings together business and civic leaders to transform thinking and develop market-driven strategies for inner city business growth and investment.

Thought Leadership: Ideas and Innovations

ICIC's path-breaking research highlights the competitive advantages of inner cities, documents the thousands of thriving companies that are already capitalizing on these advantages, and points the way to new economic development strategies. Among other areas, ICIC research has sized the underserved retail market in inner cities leading to major new investments by retailers, created neighborhood revitalization models for urban colleges and universities, and developed the first national benchmarks of economic composition and performance in urban centers. ICIC's most recent research is focused on harnessing the role of construction, housing, and real estate in inner city economic development.

ICIC convenes the Inner City Economic Forum (Forum), a group of 300 civic and community leaders, in a national dialog and action program to increase capital flows to inner cities, build inner city businesses of size and scale, and market the inner city as an investment location. Over \$3 billion in equity funds (both institutional and private) have been committed to underserved U.S. markets using ICIC's theories and data.

City Change

ICIC works with cities to identify competitive strengths and develop and implement private sector-led economic development strategies. Projects in such cities as Boston, Bridgeport, Brooklyn, Chicago, Harlem, Hartford, Kansas City, Louisville, Milwaukee, New Haven, Newark, Oakland, St. Louis, Reading, PA, and Vancouver have triggered numerous policy changes and development initiatives. The ICIC's inclusive approach involving all constituencies leads to more comprehensive economic strategies that directly benefit inner city residents.

Company Success

ICIC is dedicated to the principle that profitable and growing companies are the best economic development strategy for any community. In partnership with Inc. Magazine, ICIC created the Inner City 100, a unique national program to identify, recognize and support high-growth inner-city companies. The annual list, published in the June issue of Inc., showcases thriving businesses from more than 100 cities that are creating tens of thousands jobs, paying attractive wages and benefits, and creating wealth building opportunities for inner-city residents. The Inner City 100 program mobilizes these companies to lead positive change in their communities.

Inner City Capital Connections is an ICIC program designed to stimulate the flow of capital to inner city companies. A partnership with Bank of America, it is the nation's only program that matches inner city entrepreneurs with investors. More than 150 inner city entrepreneurs have participated in Inner City Capital Connections events in Los Angeles, New York, Miami, and Chicago--raising more than \$60 million in equity capital over two years. The program aspires to reaching 1,000 inner city entrepreneurs per year.

Communication, Dissemination and Engagement

ICIC believes that misperception and information gaps of America's inner cities are the largest barriers to building strong inner city economies. ICIC has a multi-faceted approach to disseminating its research and programs through the media, speaking engagements, website, reports and newsletters.

Partnerships

ICIC draws on the strengths of nationally recognized companies and organizations to identify and accelerate market opportunities. ICIC has partnerships with leading corporations and foundations in the United States, including Bank of America, The Boston Consulting Group, Chevron, The Ford Foundation, Fannie Mae Corporation, Foley Hoag, The F.B. Heron Foundation, Merrill Lynch, and Staples. ICIC also has partnerships with the U.S. Department of Commerce, Economic Development Administration, the U.S. Conference of Mayors, and the US Small Business Association.

The Team

ICIC's team is led by President and CEO David G. Latimore. ICIC's nationally recognized Board of Directors includes CEOs, scholars, venture capitalists, and community leaders. Professor Michael E. Porter is Chairman.

ICIC's research is available on-line at www.icic.org.

For Further Information

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