

Chicago Overall Score: 45.4/100 | Overall Rank: 13/50

Basic Facts

- 7.3 million population
- \$467 billion Gross Metro Product (2016)
- Top industries by employment are: professional and business services, trade, manufacturing
- Surpassed in size among U.S. urban centers by only New York City and Los Angeles, Chicago is a nationally and globally important business center
- It is the headquarters for more than 30 Fortune 500 corporations and hosts the world's largest futures and options market
- Its large and diverse financial sector
- Chicago is a mammoth consumer market, a transport hub, and a noteworthy cultural center and tourist magnet
- Such as the Women's Business Development Center (WBDC), Women's Business Enterprise National Council (WBENC), and National Women's Business Council (NWBC), among others.
- Furthermore, Chicago has been celebrated for being a collaborative and supportive environment for female entrepreneurs
- Kristi Ross, CEO of Dough (investment platform), echoes this notion in a Chicago Inno article, ["I believe that the Midwest mentality here in Chicago of helping others has really come through around collaboration and the ecosystem as a whole...and you see that. It's incredibly inclusive ... \(People\) are always willing to help collaborate and help introduce and help make those connections. It's wonderful, and it's been a very welcoming ecosystem"](#)

Notable Strengths

- Chicago's strength was in the Operating Environment, ranking No. 6 including a No. 4 place in the Markets category. This included a No. 4 in Policy, thanks to government efforts in procurement goals for women owned businesses, and No. 7 in Access, with a strong female presence among start-ups. In fact, in 2015 Chicago was named ["the world capital of female founded startups"](#) by Fortune magazine
- The city was just outside our top 10 (No. 11) in the Talent pillar, thanks to a strong workforce in professional services, and top-ranked universities
- Ranking No. 8 in the Capital pillar, Chicago scored highly in the indicators of venture capital flowing to women at all stages
- Though weaker in the Enabling Environment, Chicago did score well on Culture Access to Mentors and Role Models (No. 11) with numerous role models, and networking opportunities
- The city offers a plethora of government resources and membership organizations that make Chicago a prime networking city,

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Areas for Improvement

- Business costs are high, primarily due to high taxes, pushing Chicago to No. 39 in the Market Cost category. Female faculty are relatively under-represented in Chicago's top business schools
- The lack of parental leave policy resulted in a medium score in our Capital Base category
- Chicago scored lowest in the Culture pillar (No. 28), ranking No. 37 in the Attitudes category due to personal safety concerns
- Technology costs were high, and it would be beneficial if the city collected data on gender use of technology