

COUNCIL OF THE CITY OF PHILADELPHIA
COMMITTEE ON GLOBAL OPPORTUNITIES
AND THE CREATIVE/INNOVATIVE ECONOMY

Room 400, City Hall
Philadelphia, Pennsylvania
Thursday, April 3, 2014
3:10 p.m.

PRESENT:

COUNCILMAN DAVID OH, CHAIR
COUNCILMAN BOBBY HENON
COUNCILMAN DENNIS O'BRIEN
COUNCILWOMAN MARIA D. QUINONES-SANCHEZ
COUNCILWOMAN MARIAN B. TASCIO

RESOLUTION 140220 - Resolution authorizing
City Council's Committee on Global
Opportunities and the Creative/Innovative
Economy to hold public hearings on the state
of the growing technology and innovation
community in Philadelphia and the impact on
the local economy.

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COUNCILMAN OH: Good afternoon.

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My name is David Oh and I chair Council's

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Committee on Global Opportunities and the

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Creative/Innovative Economy. I'm now

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calling to order the hearing on

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Resolution 140220, and I'll ask the Clerk

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to read the title of the resolution.

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THE CLERK: Resolution 140220,

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authorizing City Council's Committee on

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Global Opportunities and the

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Creative/Innovative Economy to hold

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public hearings on the state of the

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growing technology and innovation

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community in Philadelphia and the impact

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on the local economy.

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COUNCILMAN OH: Thank you very

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much.

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This hearing is being organized

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as part of Philly Tech Week and that, in

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and of itself, tells you that it is

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really the community itself that

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organically has grown in Philadelphia and

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is promoting within their own community

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innovation and creativity. And in our

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2 role as government, we very much are
3 interested in being supportive and
4 finding out how we can best support this
5 growth.

6 The creative/innovative
7 community in Philadelphia has been
8 transformational of our city, and I
9 certainly know that my colleagues here on
10 City Council, the Mayor very much
11 appreciates your work. Not only are you
12 bringing new vigor and energy and
13 perspectives to our city, but many of you
14 are also involved in our communities and
15 neighborhoods, giving a fresh, new
16 appreciation to what has once been seen
17 as tired, old neighborhoods, and part of
18 that I think is the opportunity for the
19 revitalization and the new significance
20 of Philadelphia, as we are hopefully an
21 emerging economic force here on the East
22 Coast. We have a lot of challenges, but
23 the tech sector is not for us one of
24 them. However, we have our work cut out
25 for us, and we're very interested in

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2 hearing from our witnesses today who are
3 leaders in the tech field.

4 This Philly Tech Week is
5 organized by Technical.ly Philly.

6 Chris, help me out.

7 Technical.ly Philly? Okay. I
8 run across so many names, I sometimes
9 forget, but I have good staff to remind
10 me.

11 And so Technical.ly Philly --
12 is that right, Chris?

13 THE CLERK: Yes. Yes.

14 COUNCILMAN OH: I'm looking at
15 my notes. That's not what it says, but
16 Technical.ly Philly. Chris Wink is here,
17 and so I'd ask him to take the stand and
18 give us some opening remarks.

19 Thank you very much.

20 (Witness approached witness
21 table.)

22 MR. WINK: Thank you, members
23 of Council. I think my role as the
24 editor of a technology new site in
25 Philly -- we also are in Baltimore and

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2 Brooklyn. I just wanted to very quickly
3 set up the conversation of our five
4 leaders, sharing a few data points and
5 trends that we've seen reporting in the
6 technology business community over the
7 last five years. I do want to make that
8 clarification, that the technology
9 community is widespread. This is
10 probably -- this is business focused in
11 the technology business community.

12 But a few things that we've
13 seen reporting. First, I think it is a
14 very important mindset to know, in 1990s
15 era technology, we watched companies
16 pursue investment capital, and investment
17 capital is largely suburban based. In
18 this era, we're watching companies pursue
19 talent and then, therefore, investment
20 pursue companies. And in the rise of
21 urbanism that's happening nationally,
22 that's where we're watching technology
23 communities flourish in cities. So the
24 opportunity for the City of Philadelphia
25 to see itself as a leader regionally, as

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2 it should be, is rare and important. So
3 that's the first dramatic trend.

4 You'll hear from people today
5 who discuss the idea that driving talent
6 acquisition is an enormous reason why
7 being city based trumps a lot of the
8 other issues that we're going to hear
9 about.

10 A couple other trends that
11 we've certainly seen. The conversation
12 of business taxes is something that's
13 familiar to all of you. So I don't need
14 to trump through that again. But I've
15 been amazed by how often education in
16 schools come into the conversation around
17 entrepreneurs. I'm very excited for you
18 to hear from Chris Cera later today from
19 Arcweb, who will talk about that, but the
20 idea that entrepreneurs are making
21 decisions about where they want to live
22 and work, that's making the education
23 conversation that touches every other
24 sector that you guys need to address come
25 into the technology class as well.

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2 And a few data points. On
3 Monday during Philly Tech Week, Monday
4 afternoon with the Center City District,
5 we're going to release the results of the
6 survey of 70 tech CEO entrepreneurs in
7 Philadelphia, and we'll get all that data
8 to you. There's a trove of information
9 there, but a few data points that I think
10 might be most relevant and interesting to
11 you guys.

12 One, overall how do
13 Philadelphia technology entrepreneurs
14 view Philadelphia on a scale of 1 to 10?
15 6.8. So above average. Room to grow.

16 Seventy-five percent of those
17 companies surveyed are hiring software
18 developers in the next six months. And
19 that's more in the City than in the
20 suburbs. So those firms that are hiring
21 software talent are looking at the City
22 to be based. Software talent is
23 increasingly younger. They're
24 increasingly city based.

25 Another big threat that I

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2 thought was really important, what has
3 been the biggest success of
4 Philadelphia's technology community over
5 the last five to seven years? The
6 biggest vote of those surveyed was the
7 idea of a network of technology
8 companies. That's this idea that once
9 you start a clustering of any companies
10 in any sector, they want to remain around
11 each other. So the long-term value of
12 clustering companies is incredibly
13 important. Will Reynolds from SEER
14 Interactive will discuss the idea of N3RD
15 Street, which Council has endorsed.
16 That's colorful and cheeky, but it also
17 helps develop this identity that clusters
18 businesses and it makes companies sticky
19 and stay. We increasingly report on the
20 idea once you cross 12 to 15 employees,
21 you're much more likely to stay in the
22 general vicinity. That's a big
23 opportunity to get companies there.

24 And the last point that I'll
25 share and cede my time, more than half of

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2 those surveyed in our survey -- again,
3 I'll share that data more specifically,
4 but more than half said that
5 bootstrapping, the idea of building a
6 business on one's own capital before
7 seeking investment, that bootstrapping
8 was the strength of the City of
9 Philadelphia. That was its
10 differentiator from other markets. That
11 ties into the idea of it being low cost.
12 That ties into being on the East Coast
13 and accessible to other clients but
14 affordable.

15 So that should lay the
16 framework of how we see the trends of
17 satellite offices of outside suburban or
18 other firms opening offices in the City.
19 We've seen that and reporting on that
20 regularly. You'll hear from another
21 example. David Atadan from Trellist
22 Marketing Technologies will discuss that,
23 but that -- I think we can fairly say
24 that a technology community probably does
25 credit the Nutter Administration with

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2 really great work. Commerce I think is
3 well liked in the broad technology
4 community. I think that is seen as a
5 success. How that flips over to
6 long-term stickiness is probably the next
7 trend. That's where the taxes and
8 education conversation will come back,
9 but I think largely you're going to see a
10 technology community that views
11 Philadelphia positively, particularly the
12 City. I think there's very high energy.
13 We now need to go the next step. We've
14 had tremendous success over the last five
15 years. It's now how do we make everyone
16 stick, stay, and grow.

17 And with that, I really
18 appreciate the time and the opportunity
19 here. You have five true leaders of the
20 Philadelphia technology community today
21 that will give incredible insight into
22 how this community -- we're about 500
23 companies in the City of Philadelphia,
24 5,100 in the region, according to census
25 data. So this is not an insignificant

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2 part. Probably in the 15,000 to 20,000
3 jobs range, though those numbers are
4 really challenged quite a bit.

5 But with that time, thank you
6 so much for your time.

7 COUNCILMAN OH: Thank you very
8 much.

9 At this time, let me just let
10 everybody know that while we are
11 speaking, you are actually being
12 broadcast and you are being recorded. We
13 have your testimony being transcribed.
14 Oftentimes we use the testimony at future
15 points in time as well for some of the
16 other efforts that we undertake.

17 I'd like to recognize our
18 Committee Co-Chair, Councilwoman Marian
19 Tasco, and this morning we kicked off
20 here in City Council Tech Week with a
21 resolution recognizing Tech Week
22 sponsored by my colleague Councilwoman
23 Maria Quinones-Sanchez, who is sitting
24 here to my right.

25 So let me ask Councilwoman

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2 Quinones-Sanchez if she'd like to make an
3 opening remark.

4 COUNCILWOMAN SANCHEZ: Thank
5 you, Councilman, and thank you for
6 providing this important hearing to, as
7 you said, document and share some of the
8 good things that are going on.

9 I was happy to sponsor the
10 resolution on Tech Week. I would be
11 remiss not to mention my former colleague
12 Councilman Bill Green, who I think once
13 he got elected was very steadfast in
14 bringing to our attention in Council the
15 benefits of technology, not only because
16 of its contributions to the economy but
17 to government. And we pride ourselves
18 and the Commerce Department sells
19 Philadelphia as a premier location,
20 because we are a day's drive from almost
21 two-thirds of the country. But through
22 technology and what we've learned through
23 this constituency is that we are actually
24 at the doorsteps of the world, and the
25 work that all of you do help put

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2 Philadelphia on the map, not only in this
3 country but around the world.

4 You have demonstrated and shown
5 us the importance and the value of
6 technology as it relates to government,
7 our efficiencies. Councilman Green
8 constantly talked about a paperless
9 government, and I think we've made great
10 strides, in part because of the
11 conversations and the discussions that
12 we've learned from this sector.

13 The accountability in
14 government, everybody can now Google
15 everything, and I think that makes us a
16 better society when we can see what is
17 going on at all times.

18 The transparency of government
19 becomes incredibly important and
20 obviously the economic utility and
21 vitality of what this sector brings. I
22 think that -- and I appreciate the work
23 that's going to be done over the next
24 week. And when we did what was a
25 bloggers tax or a non-tax, some of those

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2 pieces of legislation that Councilman
3 Green and I worked on, we did it because
4 we had a conversation with you, and you
5 told us these are the things that we
6 need.

7 But we are at that brink, at
8 that tipping point that we now have to
9 say we want this community to grow, but
10 we also want you to stay, and so how do
11 folks stay in the City. The
12 conversations around taxing is important,
13 education, because ultimately it is about
14 if you're an employer or a CEO of 12 to
15 15 workers, will you stay and what is an
16 incentive that you provide to your
17 employees so that, again, we can compete
18 in this global market.

19 So I thank you. I am a
20 tech-challenged person. I must admit, my
21 son, my 15-year-old, is the one that
22 attempts to teach me this stuff. But
23 what I do know is that we have a
24 responsibility both in our School
25 District and as a government to ensure

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2 that we are maximizing the creativity
3 that all of you bring to this table. And
4 so that's why I appreciate Councilman Oh
5 taking the leadership on this and
6 formalizing the discussion that you have
7 around Tech Week in this Council
8 Chambers.

9 So I really thank you for your
10 work and for being as proactive as you
11 have been when sometimes we are not. So
12 thank you very much.

13 COUNCILMAN OH: Thank you very
14 much, Councilwoman.

15 At this time, then, would you
16 like to make a statement?

17 COUNCILWOMAN TASCO: Ditto.

18 COUNCILMAN OH: Yes. Okay.
19 Brevity.

20 I'll ask the Clerk to call the
21 first witness.

22 THE CLERK: Luke Butler from
23 the City's Department of Commerce.

24 (Witness approached witness
25 table.)

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2 MR. BUTLER: Good afternoon,
3 Chairman Oh, Councilwoman
4 Quinones-Sanchez, and Councilwoman Tasco.
5 My name is Luke Butler. I'm the Chief of
6 Staff to Alan Greenberger, the Deputy
7 Mayor for Economic Development, who
8 apologizes that he couldn't be here
9 himself, but he had a schedule conflict.

10 First, I want to thank Chairman
11 Oh and the members of the Committee for
12 holding this hearing. I think the
13 hearing itself is another demonstration
14 of the willingness of City government to
15 engage with the technology community and
16 to work with the leaders within this
17 community to find out what more can we do
18 to help them.

19 The Administration across the
20 board is committed to establishing
21 Philadelphia as one of the great cities
22 for entrepreneurship and innovation in
23 America. And the reason that we're able
24 to pursue such an ambitious goal is
25 because of the strength within the

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2 entrepreneurial community itself, and as
3 Councilman Oh has mentioned, they were
4 the driving force behind this hearing and
5 the driving force behind much of what we
6 do.

7 The excitement and dynamism
8 generated by many of the organizations
9 represented here today is one of many
10 reasons why Philadelphia is becoming such
11 an attractive place for innovative
12 companies and the talented workforce that
13 they need in order to grow.

14 Over the last couple of years,
15 we have worked in a number of ways in
16 collaboration with the community itself
17 to support startups and entrepreneurs in
18 Philadelphia. And I can give you just a
19 few examples.

20 We're working to increase the
21 availability of early-stage capital in
22 Philadelphia and to build on much of the
23 work already being done by organizations
24 such as Ben Franklin Technology Partners
25 and Robin Hood Ventures, among others.

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2 We worked very hard to attract
3 First Round Capital to Philadelphia and
4 are currently working to bring a number
5 of new venture funds into the City. With
6 our partners at PIDC, we launched Startup
7 PHL, which is a broad initiative to
8 support entrepreneurs and startups in
9 Philadelphia, and one of the elements of
10 that is a \$6 million public-private
11 seed-stage venture fund which is
12 comprised of \$3 million from PIDC and \$3
13 million from First Round Capital and
14 managed by First Round Capital to make
15 investments in Philadelphia-based
16 startups. We have announced the first
17 investment in a company called Real Food
18 Works, which moved to the City because of
19 this investment, and we hope to announce
20 more in the coming weeks and months. And
21 PIDC has also invested in the Science
22 Center's QED program and in DreamIt
23 Ventures, which is an accelerated program
24 which recently announced that it would
25 locate its world headquarters in

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2 Philadelphia.

3 Another element of Startup PHL
4 is the call for ideas, which is a
5 \$500,000 grant program from the Commerce
6 Department to provide small amounts of
7 funding to organizations that are
8 providing programming, training, and
9 events that boost entrepreneurship and
10 startups in Philadelphia. Through this
11 initiative, we solicit the best ideas
12 from across the City and then enlist the
13 guidance of leaders from the startup
14 community to help us decide which ideas
15 could be the most impactful. We have
16 approved ten grants so far and have
17 received more than 170 submissions over
18 two funding rounds.

19 One important point about the
20 call for ideas is, it's not purely
21 technology entrepreneurs. It's
22 entrepreneurship across the board. So,
23 for example, one of the recipients of
24 that funding was the Enterprise Center in
25 West Philadelphia for a culinary

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2 entrepreneurship program.

3 Additionally, we're also
4 working to raise the profile of
5 Philadelphia's technology scene, and over
6 recent months we've held a number of
7 events with fast-growing technology
8 companies such as Artisan Mobile,
9 Curalate, and RJ Metrics, all companies
10 that are raising money, expanding their
11 presence in the City, hiring new people,
12 and creating jobs. And the goal is to
13 highlight these success stories to
14 demonstrate that Philadelphia is fast
15 becoming a hub for these types of
16 companies.

17 By raising the profile of the
18 companies, it helps to attract more.
19 You'll hear from a company this afternoon
20 that is establishing a presence in the
21 City, and a number of others, such as
22 Fiberlink and Bentley Systems and SevOne,
23 have done the same by establishing
24 gateway offices in order to attract
25 talent and workforce that wants to be

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2 here, while others like Brand.com have
3 moved their whole companies into the
4 City. And a big reason for that is the
5 tax work that's been done by this
6 Council, the targeted tax reductions that
7 help small and new companies that help
8 investment funds move into the City.
9 That's a very useful tool in attracting
10 these types of companies.

11 The success of our city is tied
12 to the growth and success of the
13 technology community and the broader
14 innovation economy. These are
15 fast-growing companies that create jobs
16 and help create an environment that
17 young, educated people and, in fact,
18 workers of all age want to be part of.
19 But it is one of the reasons why
20 Philadelphia has experienced the largest
21 growth in 20- to 34-year-olds of any
22 major city over the last eight years.
23 People want to live and work in the City,
24 and the companies that want to hire them
25 are moving in to follow them.

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2 And so this Administration and
3 I believe this Council is committed to
4 doing all that we can to support the
5 continued growth of our technology
6 community and to establishing
7 Philadelphia as one of America's great
8 startup cities. We look forward to a
9 continued partnership with Council and
10 with the community to find out what else
11 we can be doing to help support them.

12 I'll be happy to take any
13 questions.

14 COUNCILMAN OH: Well, thank you
15 very much for your testimony.

16 Let me recognize that
17 Councilman Bobby Henon is in the room
18 waving hello.

19 COUNCILWOMAN SANCHEZ: He's a
20 techy guy.

21 COUNCILMAN OH: He's a techy
22 guy and certainly a leader for this
23 Council, particularly in manufacturing
24 and other types of economic development.

25 So let me then open this up for

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2 questions, starting with Maria
3 Quinones-Sanchez.

4 COUNCILWOMAN SANCHEZ: Thank
5 you.

6 I wanted to find out if the
7 Commerce Department is doing any tracking
8 as it relates to how many new companies
9 in the City for new licenses are tech
10 based, number of employees, and economic
11 impact. Are we doing any of that
12 specifically?

13 MR. BUTLER: Yeah, we do. Yes.
14 We have, within the Commerce Department,
15 we have kind of a policy and research
16 function that looks at, through the
17 Bureau of Labor Statistics, looks at the
18 NAICS code, the types of companies that
19 are moving in and to see where there's
20 growth. And we have seen growth in the
21 technology community, and we'd certainly
22 be happy to provide that analysis to
23 Council.

24 COUNCILWOMAN SANCHEZ: I think
25 it would be important, if you can submit

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2 it to the Chair for the purposes of this
3 record. And maybe one of our goals for
4 next year for Tech Week would be to
5 produce some data around that so that
6 they can incorporate it as part of what
7 we're doing.

8 MR. BUTLER: Absolutely.

9 COUNCILWOMAN SANCHEZ: Thank
10 you.

11 COUNCILMAN OH: Thank you very
12 much.

13 Councilwoman Tasco.

14 COUNCILWOMAN TASCO: Good
15 afternoon, and thank you for coming to
16 testify. I want to thank all our
17 citizens who have come out to participate
18 in this dialogue.

19 I was in Cleveland a few years
20 back and they took us on a tour of the
21 city in terms of how they're revitalizing
22 the city and also changing some of the
23 land use issues there, and what I found
24 to be quite exciting was that they had
25 taken an area where there were maybe

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2 garages or foundry or factory and turned
3 it into a work-live situation. So for
4 small companies who were just starting,
5 maybe we could look at some of the areas
6 in the City where we might consider that,
7 given our zoning laws. Sometimes you're
8 not allowed to have a business where you
9 live unless you go through a lot of the
10 details of zoning, but I thought it was
11 quite creative and it was a very
12 attractive area of the city, and I've
13 always thought about how we might make
14 that work for Philadelphia.

15 MR. BUTLER: I think it's
16 definitely something that we can take a
17 look at, and I think we're seeing in
18 certain neighborhoods the reuse of old
19 industrial space is often some of the
20 most attractive space for these
21 companies. I was visiting a company a
22 couple of weeks ago that took an old
23 textile factory and is now using it as a
24 design company. And so those types of
25 reuses of buildings are very attractive

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2 to these types of companies I think.

3 COUNCILWOMAN TASCO: Thank you.

4 COUNCILMAN OH: Thank you very
5 much.

6 We've heard from the
7 Administration about your general
8 perspective on technology here in
9 Philadelphia, and I don't know if this is
10 an unfair question, because you're here
11 for Alan Greenberger, our Deputy Mayor,
12 but let me ask you if you're aware. What
13 would you see or what does the Department
14 see as the most challenging issues from
15 the Administration point of view for the
16 City of Philadelphia? What do we have to
17 get on top of in order for us to be as
18 competitive as possible?

19 MR. BUTLER: I think -- I mean,
20 a lot of the issues that you all know
21 about. I mean, we continue to reduce the
22 tax burden, which is helpful, but a big
23 city like Philadelphia, that's always --
24 we're always going to be a little bit
25 more expensive than perhaps other places,

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2 but I think we're making progress in that
3 regard.

4 One of the big issues I think
5 is just getting the word out. I mean, I
6 think that we're starting to happen and
7 companies are moving in because of that,
8 but one of the challenges we have I think
9 is that Philadelphia isn't well known yet
10 or is becoming more well known as a
11 technology hub. And so I think as more
12 and more people find out about this and
13 as the word spreads as it is, I believe
14 at the moment I think that will attract
15 more and more companies and people into
16 the City.

17 COUNCILMAN OH: I have a cousin
18 who is leaving Drexel University, I'm
19 sorry to say, but he was a Professor of
20 Robotics, and he is going out to Nevada
21 because at this point in time he is
22 focused on drone technology, and he is
23 saying that -- and I'm quoting him, and
24 I'm not blaming anything on him, but that
25 he would say that the West Coast gets it

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2 far more than the East Coast and that the
3 governments out in the West Coast are on
4 top of applications around being able to
5 do things with the federal government and
6 that we are slow. What's your evaluation
7 of that type of statement?

8 MR. BUTLER: I think that the
9 West Coast has been more active for
10 longer in that regard, but I think that
11 we're catching up. I talked about the
12 public-private venture fund that we have.
13 That was modeled on something that New
14 York City did in order to increase the
15 amount of venture capital in New York.
16 So I think that East Coast cities are
17 trying to find new, innovative ways that
18 they can support these types of
19 companies.

20 COUNCILMAN OH: From a
21 government structure point of view, are
22 we lacking something or is the
23 configuration of our City government, is
24 it lacking in something when it comes to
25 the most competitive cities? What do you

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2 see there?

3 MR. BUTLER: I don't know -- I
4 think that maybe the folks from the
5 technology community itself may have a
6 perspective. I don't know that we're
7 lacking. I think that we're looking at
8 what is happening in other cities and
9 trying to replicate the best practices
10 here. I talked about the example from
11 New York as something that we brought
12 here. We, I think, continue to work to
13 streamline our government and to make it
14 easier to do business in the City. I
15 think the tax reductions that Council has
16 passed are a big part of making it easier
17 to do business here.

18 So we're always looking to hear
19 more, and we talk quite regularly with
20 all types of business people but, in this
21 context specifically, with leaders of the
22 technology community to ask what are the
23 types of changes that we can make that
24 will make it easier for you to create
25 jobs in the City.

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2 COUNCILMAN OH: Well, thank you
3 very much.

4 If there are no other
5 questions, then I will thank you for your
6 testimony.

7 MR. BUTLER: Thank you,
8 Councilman.

9 COUNCILMAN OH: At this time,
10 we are now going to hear from our
11 witnesses, our experts from the tech
12 community. And with that kind of
13 introduction, I hope that we'll encourage
14 you to let us know what it is that we
15 need to do or let us know what is good
16 about Philadelphia so that we understand
17 what you are challenged with and what it
18 is about our city that perhaps is
19 something that we have to continue
20 because it is very encouraging and good
21 for you.

22 So with that, I'll ask the
23 Clerk to call the panel of witnesses.

24 THE CLERK: Ellen Weber of
25 Robin Hood Ventures.

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2 (Witness approached witness
3 table.)

4 COUNCILMAN OH: Good afternoon.
5 Please state your name for the record and
6 provide us with your testimony.

7 MS. WEBER: Hello. My name is
8 Ellen Weber and I'm the Executive
9 Director of Robin Hood Ventures, one of
10 the leading angel groups in the region.

11 Thank you very much for
12 inviting us to be here today and to have
13 the opportunity to speak to you about the
14 tech community and its importance to
15 Philadelphia. I've had the fortune to be
16 part of this tech community before some
17 of the people back there were even born,
18 and in fact when I started my career, I
19 had to move out to Great Valley because
20 there was no entrepreneurial community in
21 the City. I moved out there kicking and
22 screaming, and I'm delighted to be back
23 and being part of the Philadelphia
24 ecosystem.

25 In 1999 at the beginning of the

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2 tech bubble, I decided to leave corporate
3 tech and help grow startup companies. I
4 did that through consulting, and we also
5 did that -- several colleagues and I
6 decided that the time was ripe to
7 fundamentally change how early-stage
8 investing was done in Philadelphia, and
9 so we launched Robin Hood Ventures, which
10 is a professionally managed angel group,
11 the first of its kind in the region and
12 now the leading angel group in
13 Philadelphia.

14 I'm here today to talk to you
15 about angel investing, how we fit into
16 the community, and how the City can help
17 us create even more investment.

18 Robin Hood is comprised of 35
19 successful entrepreneurs who invest not
20 only money but their time, their
21 contacts, their experience, and their
22 knowledge to early-stage companies. If
23 today is any example, this morning two of
24 the members of the group were advising
25 startup companies on strategy. Two of us

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2 were at an event at Penn helping judging
3 a contest, and this afternoon there will
4 be three people from Robin Hood who are
5 talking to -- I believe 90 people are
6 coming to learn about how to get access
7 to angel money. So we're very active and
8 involved in the community.

9 And it's important to
10 understand angel investors are successful
11 entrepreneurs who want to invest, but
12 they're not just doing it for the money.
13 This is a way of them giving back to the
14 City and to the entrepreneurial community
15 from which they came.

16 We have invested in 50
17 companies. We've invested in life
18 science, in healthcare IT, in B-to-B
19 software, and eCommerce. Our investments
20 in the Philadelphia -- in the City of
21 Philadelphia itself include ChargeItSpot,
22 12C, CloudMine, Luxtech. In addition,
23 we've invested in 45 other companies in
24 the Philadelphia region. We're very
25 regionally focused.

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2 The entrepreneurial community
3 requires a balance of entrepreneurs,
4 investors, universities, corporations.
5 It needs place and density, as Chris was
6 talking about before, and it needs civic
7 support.

8 In talking to my peers from
9 other cities, Philadelphia has some major
10 advantages, organizations like the
11 Science Center, which provide place and
12 services, organizations like BioAdvance
13 and Ben Franklin, which provide early
14 funding and guidance. Our universities
15 provide us with a wealth of technology
16 and, as you said before, we're in very
17 close proximity to so many major markets.
18 This is a livable, vibrant, affordable
19 city with a strong arts community for
20 technologists.

21 Now, on the plus and minus
22 side, we have a tight community, a very
23 tight-knit community, but you have to
24 figure out how to get inside it, and
25 that's one of the issues, and I believe

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2 that the City can help us with that.

3 We also have a wealth of
4 students who provide us with the
5 opportunity for technology workers, but
6 we have to figure out how to engage them
7 in the startup community, and you can
8 help us with that also.

9 We hear over and over -- let me
10 start with just to give you a sense, \$420
11 million of venture capital was invested
12 in the Philadelphia region in 2013.
13 That's out of 29 billion that was
14 invested nationally. Now, those aren't
15 local investors. That's the amount of
16 venture capital money that came in to the
17 Philadelphia region. I don't know how
18 much was specifically Philadelphia. I
19 know the two biggest investments were
20 outside, but it's still the region.
21 Biotech and software take the lion's
22 share of that venture capital investment.

23 So as part of Robin Hood, I
24 hear over and over again, especially
25 because I live in the City -- I can't go

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2 to a gym, I can't go to a bar, I can't go
3 anywhere without seeing an entrepreneur
4 who pulls me over and says, We need more
5 investors in this community, more
6 early-stage investors in this community.

7 We do have about five angel
8 groups at last count, and the number does
9 go up over time, but these groups are
10 small. I go to national angel events,
11 and I am surprised how small that number
12 is compared to other regions. So we
13 really do need to increase the number.
14 We need to make it easy for people who
15 are thinking about investing to learn how
16 to do it, and we need to go out to people
17 who aren't necessarily tech
18 entrepreneurs, people who wouldn't
19 necessarily become angels, and get them
20 to think about that, and the City can
21 help with that. These are
22 philanthropists who might not normally
23 think about angel investing. I know in
24 DC, for example, they were able to bring
25 in lobbyists and they were able to bring

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2 in the military industrial community, not
3 necessarily people who would generally be
4 investors. We need to do that. We need
5 your help to do that.

6 Robin Hood actually has kicked
7 off an initiative recently to create more
8 investors, and particularly women
9 investors. There is a definite deficit
10 of women investors in the community, and
11 you need women investors to invest in
12 women-led companies, and that would be
13 another hour here.

14 We also need more exits and
15 then we need more celebration of exits.
16 When you have exits, that creates more
17 people with money who want to invest back
18 in. It creates more of a feeling of
19 success.

20 Robin Hood moved in 2009 from
21 the suburbs to the Science Center. It
22 was a really big step for us. I had to
23 convince a lot of our members that, yes,
24 I would be able to find you parking and
25 that there would not be any undue legal

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2 requirements for -- I mean, it was really
3 something we had to work on.

4 But since we've moved, we found
5 tremendous amount of benefits from being
6 here. First of all, the entrepreneurs
7 who in all cases -- who don't necessarily
8 have a driver's license can find their
9 way to us. We're part of the density
10 that Chris talked about earlier, which is
11 so important. You know, we can easily
12 talk to a number of investors in a short
13 period of time -- number of entrepreneurs
14 in a period of time. Entrepreneurs know
15 where to find us, and it really has
16 helped us engage and connect with the
17 community.

18 In terms of what the City can
19 do to help us, the most important thing
20 we believe you can do is reduce friction.
21 And by that I mean make things simple,
22 simplify business taxes for the companies
23 that we invest in. They don't have
24 accountants. They don't have people who
25 can figure out the whole structure. So

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2 anything you can do to help be in
3 compliant with taxes would be a benefit.

4 Publicize the advocates that
5 you have to help the startup communities
6 navigate the City requirements. I know
7 they exist. I don't know where to find
8 them, and I don't know if most of the
9 entrepreneurs know where to find them.

10 Contract with startups for
11 business. Be their first customer.
12 That's a tremendous benefit. But you
13 have to make it easy. They can't go
14 through the whole formal procurement
15 process that requires whatever it
16 requires. There's got to be a shortcut
17 to doing that. Other cities have figured
18 out how to do that, and that includes
19 some of the City-related organizations
20 like SEPTA, PECO, PPA.

21 Another example of reducing
22 friction, make it easier for startups.
23 One of the things we hear is when it's
24 time to move into real office space out
25 of the incubators, they have to put in a

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2 large deposit. They can't afford to do
3 that. But they're good for the money.
4 So if there's a way to have the City
5 provide a guarantee to the landlord or a
6 loan for the security deposit, that would
7 go a long way.

8 The other thing you can do is
9 really acknowledge and help celebrate the
10 success of our startups and, I would
11 selfishly say, the success of our angels.
12 When a company gets local investing, that
13 should be part of the story, because
14 every time a story goes out about Robin
15 Hood or another local group who has
16 invested in a company, I immediately get
17 calls from five or ten people, Hey, I
18 might think about investing. So if you
19 can help us publicize that.

20 In talking to my colleagues in
21 other cities, we found that one of the
22 best ways that they've had to build the
23 startup culture is to publicize success
24 and to really change the risk culture
25 that we have that's part -- it is part of

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2 the culture of this city. Entrepreneurs
3 stay where they get funded and where they
4 get supported, and so for them to know
5 that deals actually happen is
6 tremendously important.

7 And that concludes my remarks.

8 COUNCILMAN OH: Well, thank
9 you. Thank you for that very valuable
10 information, and let me ask my colleagues
11 if they have questions or if they're
12 still formulating their questions.

13 (No response.)

14 COUNCILMAN OH: Yes. So let me
15 ask you -- I'm sorry. Councilwoman
16 Tasco.

17 COUNCILWOMAN TASCO: I was a
18 little distracted for a moment, so I hope
19 you will forgive me if I ask you a
20 question and you've already spoken on it.

21 The angels, are you --

22 MS. WEBER: I'm an angel.

23 COUNCILWOMAN TASCO: You're an
24 angel. And what is the --

25 MS. WEBER: People call me

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2 other things, but, yes, I'm an angel.

3 COUNCILWOMAN TASCO: What is
4 the normal contribution for investment?
5 What's the average, I guess?

6 MS. WEBER: Over the lifetime
7 of a company, we will invest anywhere
8 between 1 million to 2 million. We might
9 start with 50,000. We might start
10 with -- generally we start around
11 200,000. But sometimes someone from our
12 group will just invest a little bit of
13 money in the company to get it to what we
14 call proof of concept, and then once it
15 gets proof of concept, that company can
16 go back out and get more funding. At
17 that point, we might put in 250, and then
18 when it gets to the next step, we might
19 put in more money, up to \$1 to \$2
20 million. And we generally co-invest with
21 other local angel investor groups in the
22 region. We co-invest with Ben Franklin.
23 We find them to be an extremely important
24 partner. And we co-invest with other
25 early-stage venture capitalists.

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2 COUNCILWOMAN TASCO: Thank you.

3 COUNCILMAN OH: Thank you,
4 Councilwoman.

5 When you talk about maximizing
6 the ability for your company to attract
7 other investors and to distribute your
8 funds and to then publicize success
9 stories, when we look at how the City can
10 be helpful, could you give me some ideas
11 that you might have? And I'll start the
12 ball rolling by simply asking. I mean,
13 you've kind of indicated we have a very
14 small number of angel investor
15 organizations or groups here in
16 Philadelphia. Are there any benefits to
17 having regular "Angel Investment Days"
18 where various startup companies can come
19 in front of the group of you and you can
20 simultaneously reach out to other angel
21 investors? Does that happen?

22 MS. WEBER: That happens. That
23 absolutely happens, and with more and
24 more regularity. And actually Ben
25 Franklin recently ran an event where they

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2 had companies we'd already invested in
3 get in front of all the other angel
4 groups so that we could kind of -- they
5 would have some credibility because some
6 of the groups had already invested. So
7 it made it easier to do co-investment.
8 That occurs.

9 There's a tremendous number of
10 individual angel investors. So they're a
11 little bit different than the groups. I
12 represent a group of investors. It's the
13 individual angel investors or people who
14 are thinking about doing it who are just
15 even thinking about investing that we
16 don't have access to, and I think if
17 there is a way -- and I don't know what
18 that is. I'm going to have to do more
19 deep thinking after I leave here, but if
20 there's a way for you to help funnel some
21 of those people to the groups, to Ben
22 Franklin who knows where to funnel them
23 to, I think -- and I think you all
24 probably talk more to philanthropic
25 organizations than we do. Getting them

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2 to think about -- I've always said that
3 angel investing is not a philanthropic
4 activity, but I'm going to stop staying
5 that, because I think there is a play for
6 philanthropists that if they're investing
7 in startups, they are contributing
8 directly to the lifeblood of the
9 community. And I'm actually going to
10 stop saying it's not a philanthropic
11 effort. And so if you know people who
12 might be interested in that sort of
13 thing, there would be a benefit. If you
14 can just channel people towards us, there
15 would be some help.

16 And if we do some -- I would
17 like to do some education across the
18 community, and perhaps there's some
19 partnership that we could do there. It's
20 kind of new thinking for us in terms of
21 growing the overall base. It's a new
22 thought pattern for us, but I think
23 there's some opportunities for partnering
24 there.

25 COUNCILMAN OH: With the growth

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2 of crowd funding, does your angel
3 investment community, do you couple it
4 with crowd funding or no?

5 MS. WEBER: So that's the
6 biggest buzz right now in the angel
7 community. We're all trying to figure
8 that out. Sometimes it works beautifully
9 together; sometimes it's actually a
10 disincentive to investors. And there's
11 some of the SEC legislation -- the SSE
12 regulations around crowd funding, we're
13 still trying to figure it out and attempt
14 to make it easier for startups to get
15 funding. In some ways they've actually
16 made it more difficult. So we're all
17 trying to figure out how that works.
18 Some of the platforms have made it easier
19 to, what we call, syndicate deals using
20 the crowd funding platforms, the ones
21 that work with accredited investors. And
22 there's a differentiation between crowd
23 funding among accredited investors and
24 investors who are not accredited.

25 COUNCILMAN OH: Thank you. I,

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2 as an outside amateur viewer, have come
3 away with the impression that there are
4 people with money who are very -- a pain
5 to separate themselves from their money
6 and there are people with money who are
7 more risk friendly and more adventurous
8 and that whenever you find that group of
9 people, you find funding. Is that true,
10 and how would you characterize the folks
11 in and around Philadelphia?

12 MS. WEBER: So that is
13 absolutely true, and there is a very
14 small type of person that we were
15 targeting specifically, people with that
16 risk profile, and generally the only
17 people with that kind of -- they are a
18 rare breed. The only kind of people with
19 that risk profile are people who have
20 been entrepreneurs themselves, who have
21 been through -- entrepreneurs, by
22 definition, have a higher risk tolerance
23 than most people, although they'll say
24 not really because they're investing in
25 themselves and they trust themselves and

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2 their gut. So that's a very specific
3 type of risk profile. What I think we
4 need to do is change the equation and to
5 help -- that's why I'm thinking about
6 working with people who do have money,
7 but don't have that same risk profile, to
8 help them understand that there's
9 different ways of looking at angel
10 investing. Because you're absolutely
11 right, and in Philadelphia, the balance
12 of risk averse and risk friendly, the
13 risk friendly is too small, I believe.
14 And so we need to figure out how to
15 change that equation.

16 Successes and exits change that
17 equation tremendously, and spinoffs from
18 corporations and people who have actually
19 lived through exits, that changes the
20 equation. So I think it's critical to
21 change that balance, and I think you're
22 accurate that the balance is not where
23 we'd like it to be right now.

24 COUNCILMAN OH: One of the ways
25 our city is looking at changing that

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2 equation is actually through the global
3 economy by creating mechanisms where
4 overseas investors who are very risk
5 friendly and adventurous can deposit
6 their money with our city for funding
7 startups and innovation and whatnot in
8 our city. What's your reaction to that
9 idea?

10 MS. WEBER: So one of the
11 things I think that most investors in
12 general will tell you is that when it
13 comes to public funding -- to funds that
14 are being run by a city or any type of --

15 COUNCILMAN OH: Governmental
16 entity.

17 MS. WEBER: -- governmental
18 organization, thank you, it's got to have
19 a professional manager. So, for example,
20 with the group that Luke was talking
21 about, the fact that First Round is
22 running it, we're comfortable with it.
23 If it didn't have someone like First
24 Round running it, it would not be well
25 received.

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2 COUNCILMAN OH: I agree with
3 you, and I think that if that moves
4 forward, you will find that a group of
5 people such as yourself will be running
6 and managing that fund.

7 Before I give it to
8 Councilwoman Quinones-Sanchez, I did have
9 one thought that I might have lost for a
10 second, so let me try to think real quick
11 if I could get it back.

12 Perhaps not. I'll just hand it
13 off to Councilwoman. Sorry. Thank you.

14 COUNCILWOMAN SANCHEZ: One of
15 the reasons why I think these public
16 discussions are so important -- and I'm
17 glad that you said this a few times, and
18 I want to make sure that we capture it --
19 is how do we celebrate the successes and
20 educate folks to this. You're talking to
21 me about this angel funding, and I'm
22 thinking here we are, corporate
23 headquarters of IBC with a billion dollar
24 endowment that they have to invest, the
25 universities who have this endowment, and

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2 how do we as a government incentivize
3 their willingness to take some of those
4 funds that they're investing anywhere,
5 because you're talking about shifting
6 behavior for risk takers versus the other
7 ones, but it is a philanthropic
8 situation. And so how do we get them? I
9 don't need your answer now, but I think
10 one of the challenges for us is sort of
11 like how do we get a UPenn with billions
12 of dollars to say, This is an important
13 investment and we want our endowment to
14 invest in this because it is part of the
15 work that we're doing there. And I don't
16 know how we phrase that and frame it, but
17 I think there's some opportunities there,
18 particularly in Philadelphia that has a
19 lot of these institutions with billions
20 of dollars. I just think this is
21 something they would want to do. It's
22 for their students. It's for bringing in
23 students. It's kind of like the trickle.

24 MS. WEBER: Right, and they're
25 all talking about it. I mean, it's a big

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2 discussion, because I've had the
3 discussions with the universities in
4 particular and some of the corporations.
5 And actually what they want to do is,
6 they want to fund their own startups,
7 which is fine, because then we get those
8 brilliant students from the universities
9 to stay here.

10 COUNCILWOMAN SANCHEZ: I know
11 one of the discussions we've been having
12 is around this pilot situation with a lot
13 of the universities and the hospital and
14 how they contribute in lieu of taxes, and
15 I just think this is one of those areas
16 where we might be able to find some
17 common ground with them around where we'd
18 like to see them put some of this
19 investment.

20 The other thing for us in the
21 public sector is, how do you guys screen
22 an investment portfolio for our pension
23 funds? We also invest in pension funds,
24 and one of the things that always
25 concerns me about the pension fund is

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2 many a times we don't know where our
3 money is going, and the fact is that as
4 the fiduciary-responsible folks for that,
5 we need to be more deliberate, and this
6 just appears to be one of those
7 activities that we would want to say,
8 Hey, we want to invest again, without
9 taking us out of -- too much into the
10 risk factor that we will want to do that.
11 Again, I don't know how that gets framed,
12 but it's a discussion with our pension
13 fund folks.

14 I've watched very creatively
15 the building trade industry here in the
16 City use its power and its pension
17 investments to be able to ensure certain
18 development, and I just think we as the
19 public sector should be as deliberate.
20 And I don't know how we get there. I
21 mean, part of the responsibility is, you
22 guys got to challenge us and show us how
23 that works.

24 MS. WEBER: So you've all given
25 me a lot of homework. Thank you.

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2 COUNCILMAN OH: Thank you very
3 much.

4 MS. WEBER: Thank you.

5 COUNCILMAN OH: I'll ask the
6 Clerk to call the next witness.

7 THE CLERK: Chris Cera from
8 Arcweb.

9 (Witness approached witness
10 table.)

11 COUNCILMAN OH: Would you
12 please state your name for the record and
13 begin your testimony. Thank you.

14 MR. CERA: My name is Chris
15 Cera. I'm the CTO, founder of Arcweb
16 software company in Old City or the new
17 newly named N3RD Street Corridor. I'm 35
18 years old. I've been an engineer most of
19 my career. I've started two Philadelphia
20 businesses here in software technology.
21 I'm from this area. I grew up here. I
22 went to Upper Darby High School. I grew
23 up in Drexel Hill for most of my
24 childhood. So lifelong Philadelphian, at
25 least in spirit. I first moved here

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2 about 18 years ago and I've mostly been
3 here ever since.

4 I got my Bachelor's and my
5 Master's at Drexel. So I went to college
6 here. After my graduation, I saw a
7 pretty steep cliff of a lot of my friends
8 leaving the region, which people call it
9 the brain drain, and it's a commonly
10 discussed phenomena here, although I
11 think the recent U.S. Census data shows
12 that the sector of the age bracket that
13 I'm in is actually one of the growing
14 sectors and basically many of the
15 students that are going to school here
16 are now choosing to live here. And I
17 think particularly in the technology
18 community, that is largely a function of
19 the university communities and the
20 technology community becoming more
21 integrated.

22 So I recently bought a home
23 here, recently married. So in a lot of
24 ways I consider myself lucky, living the
25 dream and privileged individual in a lot

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2 of ways. So I know Council, you deal
3 with sort of all walks of life and, you
4 know, have to take into consideration a
5 lot of people's opinions. So I'm, I
6 guess, more on the fortunate side.

7 So I'm the owner of my company.
8 We've grown a lot in the past 18 months.
9 We've hired about ten employees that are
10 working in Old City in the last year. We
11 have about ten or so other contractors
12 that we work with. So in a lot of ways,
13 the workforce is closer to 20 people.

14 We've been on a pretty
15 significant growth tier, so we continue
16 to scale our business, and I think we're
17 going to grow significantly and add a lot
18 more Philadelphia jobs this year as well.

19 We build enterprise software
20 that serves mostly financial systems. So
21 we work with banks and financial advisory
22 companies, insurance companies to build
23 software solutions that run their
24 businesses, make their businesses better.
25 We're currently a bootstrapped company.

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2 So we have not had any outside capital.

3 I started the company essentially with a
4 credit card that I personally guaranteed
5 and, you know, used that as a way of
6 helping with cash flow to get started.

7 I did -- this is my second
8 company, and Ellen's group, who spoke
9 earlier, actually was one of the
10 investors in my last company. So I have
11 done the more venture-focused route of
12 funding a company, and for the time
13 being, I've chosen to keep my company
14 bootstrapped.

15 Our company won top 20
16 Philadelphia hottest startups from
17 Philadelphia Magazine recently -- or one
18 of top 20. Excuse me. I'm also a Philly
19 Startup Leaders co-founder, which the
20 mission of PSL is to provide support,
21 resources, and inspiration to
22 technology-focused startup entrepreneurs.
23 So I've spent hundreds of hours over the
24 last several years trying to make the
25 technology community here a better place

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2 for people, and particularly people with
3 my focus where I was an engineer and
4 trying to become a business person for
5 the first time, which is a big
6 transition. If you have someone that
7 makes the best pizza in the world, it
8 doesn't mean they can run a pizza shop.
9 So same thing in engineering and
10 technology.

11 So my perspective, I've only
12 been paying attention about seven years
13 as an entrepreneur. My outlook for
14 Philadelphia is incredibly positive.
15 I've seen such amazing growth in the
16 technology community, and I don't believe
17 it's going to stop. And I just want to
18 name a few organizations that didn't
19 exist seven years ago and I can't -- I
20 don't even really remember what it was
21 like before that. So Philly Startup
22 Leaders, Indy Hall, Benjamin's Desk,
23 Venturef0rth, Seed Philly, DreamIt
24 Ventures, Open Angel Forum, Philly Tech
25 Meetup, BarCamp, Startup Weekend, Flying

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2 Kite Media, Technical.ly Philly. This
3 has all happened in that period of time,
4 and that largely defines everything
5 that's going on right now in the
6 technology community. And I don't know
7 exactly how that happened or why. I
8 mean, there's all sorts of -- I can
9 speculate on some things, but it's real
10 and it's happening.

11 So I am -- Bob Moul from
12 Artisan Mobile and Alex Hillman from Indy
13 Hall sort of collectively wrote a post a
14 long time ago that talked about how
15 Philadelphia has an excellent ratio
16 quality-of-life-to-business opportunity,
17 and I largely completely agree with that
18 statement. I do think that the business
19 opportunity here and the fact that we're
20 so close to so many Fortune 1,000
21 companies within driving distance and
22 then we have a livable city that's a
23 major metro area is a huge, huge thing.
24 So it's great to be here, to run a
25 business here, and I don't see that

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2 changing.

3 So one of the things that I'm
4 seeing now as sort of the first cliff for
5 my peers leaving the City was in college,
6 and I think that problem is a separate
7 problem and getting better. The next
8 cliff that I'm seeing now, I'm 35 years
9 old, and a lot of my friends are leaving
10 Philadelphia or peers because they or
11 their family or someone is concerned or
12 scared of the public school system here.
13 And so I believe that the public school
14 system is going to become part of the
15 technology community dialogue in the
16 coming years, and it already is in a lot
17 of ways.

18 I personally when we moved and
19 chose our neighborhood, we chose the
20 Meredith district so we would be in that
21 school district, which we were advised by
22 many friends as being a great school in
23 the City. A lot of people don't have
24 that opportunity or they don't know about
25 it.

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2 So I think the school system --
3 and it's been a large driver of companies
4 just being in the suburbs in general.
5 And I was one of the people that worked
6 in King of Prussia or Conshohocken,
7 taking 76, doing the reverse commute for
8 a number of years prior to starting a
9 company here. And, you know, there's a
10 lot of talent in the region, and I'd say
11 the main reason why many of them do not
12 choose to live here is because they're
13 concerned of the school system. So I
14 think that's going to become an important
15 thing moving forward for the tech
16 community and more of an active
17 discussion.

18 So to talk -- I also wanted to
19 say a few things about taxes, and I
20 think -- I don't think taxes in
21 Philadelphia necessarily prevent anyone
22 from starting a company here, at least
23 sort of your typical entrepreneur type.
24 I think people that are really
25 financially sophisticated and are mapping

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2 where exactly they're going to locate
3 their business to maximize the net income
4 and the return for all their shareholders
5 are a different breed of people. I think
6 most startup entrepreneurs, the taxes
7 aren't, I don't think, necessarily a huge
8 reason that someone will leave the City.

9 There are things that I would
10 say are -- I literally -- I should have
11 taken a picture of it. I have a stack of
12 mail on my desk from state, federal, and
13 local governments that I just -- I
14 haven't literally gotten through, you
15 know, when running a business. I'm much
16 more focused on our customers and
17 everything else, and I don't have the
18 person that opens the mail. So the
19 government stuff is usually last. I know
20 I'm paying my taxes and everything is
21 good, but that's -- I just want to make
22 the point, because I think a lot of
23 people have said that the taxes are
24 reasons why people don't start companies
25 here. At least in the technology

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2 community, I don't think that's why
3 people don't start companies here.

4 I do think that there's things
5 that the City can do that would be a lot
6 better, and one of them -- so in April,
7 in two weeks basically, I'm going to have
8 to pay the Philadelphia taxes, BIRT and
9 whatnot, for the entire year of 2014. So
10 I literally have to pay eight months in
11 advance my taxes for the whole year,
12 which are based on revenue that I haven't
13 even earned yet. So the City essentially
14 is using the businesses essentially as
15 free credit ultimately. And I'm sure
16 there might be reasons that that actually
17 reduces the tax burden because there's
18 less overhead of processing, but I do
19 think that that's something that should
20 be looked at. And I'd love to see some
21 leadership on that getting addressed,
22 because federal and state taxes I pay
23 quarterly.

24 The other thing, which is more
25 of a personal story, but my last company

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2 for many years was not profitable, and to
3 a point where we raised venture money
4 from angel investors. So our expense
5 line was pretty big and our revenue line
6 wasn't. So if you look at my adjusted
7 gross income multiple years, it's
8 negative. So I actually lost money from
9 a tax perspective. But I'm still paying
10 revenue taxes ultimately on that. So it
11 almost feels like a slap in the face,
12 especially if you're trying to start a
13 business that's going to employ people
14 and ultimately be successful. It's sort
15 of that early stage. I just think that
16 that's something that should also be
17 looked at.

18 Tax credits are interesting. I
19 personally -- and this is personally. I
20 haven't spent a ton of time trying to
21 figure out what tax credits will be ideal
22 for us. I know that there's an
23 employment one, which I literally missed,
24 so technically would have had a huge
25 benefit to me ten employees later had I

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2 known about it, but I just didn't. It
3 wasn't something that was on my radar
4 screen. I think we're trying to do it
5 this year.

6 But there's a Keystone
7 Innovation Zone, which is a Pennsylvania
8 credit, I believe, which is -- I'm
9 definitely seeing companies move into
10 that zone as a result of potentially
11 getting tens of thousands of dollars a
12 year in tax credits for State of PA. So
13 that's definitely causing movement, at
14 least among my peers that I'm seeing.

15 I have a personal gripe, that I
16 feel like those KIZ zones are drawn
17 completely arbitrarily around
18 universities and hospitals and not
19 necessarily to the areas that I would
20 think would be worthwhile or should also
21 be listed. But I don't think that's
22 something necessarily can be handled
23 here.

24 On the capital side, like Ellen
25 mentioned, the angel community is small.

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2 I'm not -- there's a lot of people that
3 scream that we need more capital, we need
4 more capital here. I'm not really one of
5 them. I think capital definitely finds
6 the good businesses. Some of the ones
7 that were mentioned earlier, RJ Metrics,
8 Artisan Mobile, they're raising money
9 from other regions. The money finds the
10 good businesses ultimately. I do think
11 having more here would be great, but that
12 also means that the businesses that come
13 out of Philadelphia are just built
14 differently. They're not venture fueled.
15 So I don't think we're going to see a big
16 Facebook or Twitter or any large consumer
17 Internet company come out of here,
18 because the capital infrastructure just
19 almost largely doesn't exist for
20 consumer-based businesses like that.

21 But this is a
22 business-to-business town, I would say.
23 There's plenty of large companies that
24 are buying technology solutions from
25 smaller companies like my own, and so I

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2 think the businesses that get built here
3 are often more of the B-to-B type flavor
4 of businesses as opposed to
5 consumer-oriented ones, and also forces
6 the discipline where you're learning how
7 to raise capital essentially with
8 revenues as opposed to with investor
9 money, which is the whole bootstrapping
10 notion that people have mentioned
11 earlier. There's definitely a big
12 bootstrapping sentiment here. There's an
13 annual -- well, now it's going to be
14 annual conference here that's held
15 specifically for bootstrapping businesses
16 called the BaconBiz Conference that I
17 attended last year and was great.

18 So I think the companies get
19 built differently, and that's okay. I
20 feel like that should be embraced. I
21 think there's a lot of folks that are
22 really upset that we don't have the money
23 that New York has or the money that San
24 Francisco has or whatever. I just think
25 that's what makes us different, that's

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2 what makes us unique, and that's what
3 makes us Philadelphia.

4 One other point I would make is
5 I definitely feel like the message of how
6 the business economy, the business
7 climate here I don't feel like has really
8 gotten out beyond our own little eco
9 chamber of Philadelphia. I do think,
10 like I said, with the ratio of quality of
11 life with business opportunity here, that
12 should be something that's largely
13 promoted, and I just don't feel like
14 that's really resonating at least
15 nationally, and I think that that would
16 have some benefit.

17 My last comment is when Philly
18 Startup Leaders was first starting out
19 many years ago, we had broken into
20 individual groups in sort of a workshop
21 format. One was focused on funding. One
22 was focused on technical talent. Another
23 one was focused on government. And I
24 recall the government group not getting
25 so much traction with the City government

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2 and whatnot and ultimately more or less
3 disbanding and then more of the focus
4 being on the other groups. But I think
5 the City has done a pretty -- has done an
6 excellent job of staying involved. And
7 so my advice is to please continue that,
8 stay involved and work with the tech
9 community to grow it and make it all it
10 could be.

11 COUNCILMAN OH: Well, thank you
12 very much.

13 Let me ask Councilwoman Tasco.
14 No questions? Okay. I will not have
15 questions, because I know we're tight on
16 time. I am letting people testify
17 because we are recording this and I do
18 think it is helpful for some of the
19 initiatives that we are currently
20 pursuing.

21 So thank you very much.

22 I'll ask the Clerk to call the
23 next witness.

24 THE CLERK: Brigitte Daniel,
25 edIQ and Wilco Systems.

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2 (Witness approached witness
3 table.)

4 COUNCILMAN OH: Would you
5 please state your name and provide us
6 with your testimony. Thank you.

7 MS. DANIEL: Yes. My name is
8 Brigitte Daniel. I'm the Executive Vice
9 President of Wilco Electronic Systems as
10 well as the CEO of edIQ Learning. As
11 always, it's an honor and privilege to
12 address this Council. Councilman Oh,
13 Councilwoman Tasco, always a pleasure.
14 My father sends his regards.

15 Just so that I can give a
16 little bit of background about what Wilco
17 is and why we're here and what we do. So
18 Wilco is a minority and family-owned
19 private cable operation. We're located
20 in Philadelphia, and it was started by my
21 father, Will Daniel, over 37 years ago.
22 It's one of the last remaining African
23 American-owned cable systems in the
24 eastern region of the nation, and we've
25 been providing services to the Greater

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2 Philadelphia community since 1977.

3 We started specializing in
4 providing cable and technology services
5 to low-income residential communities and
6 also MDUs, which are multiple dwelling
7 units. It was Wilco who first began
8 cultivating this niche market for serving
9 predominantly minority and low-income
10 communities, and in 2001, we received an
11 exclusive contract to be the provider for
12 Philadelphia Housing Authority
13 communities.

14 So we've been able to be here,
15 still be alive, and still maintain our
16 competitive advantage because of a
17 customized and very community-focused
18 approach and social mission. We have
19 price flexibility of our service
20 offerings, and we also have exclusive
21 service agreements with our property
22 owners.

23 Within the last year, however,
24 we're actually now continuing this long
25 legacy of providing low-cost technology

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2 to underserved communities through the
3 creation of our new startup company
4 called edIQ Learning. EdIQ provides a
5 unique synthesis of affordable,
6 ready-to-use technology, specifically
7 sourced educational content, and offers
8 these services within affordable bundled
9 packages via monthly subscriptions to an
10 otherwise engaged but very overlooked and
11 underserved marketplace of the ed-tech
12 marketplace specifically.

13 So due to our company's
14 longstanding history and unique
15 perspective of being this type of
16 provider for over three decades, which is
17 in itself very admirable, we applaud the
18 intent of this committee, and we really
19 urge the Committee to focus on creating
20 additional opportunities and initiatives
21 that address untapped and underserved
22 workforce development opportunities so
23 that everyone can participate in this new
24 global economy.

25 Specifically, we're asking the

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2 Committee just to follow a couple
3 policies; namely, four. One, that there
4 is support and creation of IT job and
5 opportunity program -- training programs
6 for low-income communities, low-income
7 population groups specifically. That's
8 one.

9 Two, support an increase in
10 enforcement of opportunities for
11 technology-focused MBEs -- MBEs are
12 minority business enterprises -- that
13 hire and serve low-income populations.

14 Three, continue to support and
15 increase opportunities for access to
16 affordable Internet. We've done very
17 well of that as a city, but we need that
18 continued support.

19 And, four, support of tech
20 businesses with a focus on STEM education
21 and/or the creation of programs that
22 promote STEM as an economy builder.

23 So I know that we're short of
24 time. I'm just going to talk about each
25 one of them very briefly.

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2 So, one, supporting the
3 creation of IT job opportunity and
4 training programs for low-income
5 populations. So we know that technology
6 is one of the crucial ways of sustaining
7 growth and sustainability of economics in
8 Philadelphia but just across the country
9 in general. And it's been stated time
10 and time again that this new global
11 economy, the driving forces of our cities
12 and our nation, is comprised of the
13 training of a robust IT workforce, the
14 education of students, and the production
15 of products that are all geared to the
16 increase and development of science,
17 technology, engineering, and math
18 focuses, abilities, and consumption.

19 However, within Philadelphia,
20 those who primarily live in low-income
21 communities, neighborhoods or housing
22 rarely reap the benefits of participation
23 within this new global economy. But
24 ironically many of those technology
25 developments, all these things that are

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2 being produced, all these innovations,
3 are being consumed mostly and utilized
4 mostly by the same low-income populations
5 that aren't participating.

6 So given this reality, the City
7 of Philadelphia needs to be a little bit
8 more in tune to face the fact that our
9 City's increasingly changing to a
10 minority -- I'm sorry; majority minority
11 population, and consequently, that recent
12 shift in technology consumption and
13 mobile broadband used by people of color
14 should then not be alarming. So just a
15 couple few statistics.

16 According to Pew, more people
17 of color rely more heavily on their cell
18 phone for Internet access. Among
19 cell-mostly Internet users, 43 percent
20 are black and non-Latino, 60 percent are
21 Latino, and while overall 34 percent of
22 all users are cell-mostly Internet users.

23 Other demographic
24 characteristics conclude that all people
25 in this group tend to mostly be young, 18

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2 to 29. They're less educated, meaning
3 that 40 percent of -- 45 percent of cell
4 Internet users have a high school diploma
5 or less, and they're also less affluent.

6 Reports on mobile broadband use
7 also show that more people of color use
8 their cell phones and their smartphones
9 for broadband-enabled activities like
10 application downloading.

11 So what did all these
12 statistics mean? Why am I rattling them
13 off? Why do I think it's relevant? I
14 think it's very relevant because while
15 the growth of mobile use among people of
16 color, particularly low-income people, is
17 beginning to narrow that disparity with
18 access, the challenge is that as a city
19 we're not reaping the benefit of
20 opportunities that we can by cultivating
21 those consumers and making them producers
22 and transitioning those minority
23 population groups into actually producing
24 some of these technology developments
25 that they're actually consuming and

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2 buying.

3 So we abide by these statistics
4 logically to say that if the City created
5 opportunities to turn these consumers
6 into producers, then the economy would
7 dramatically grow leaps and bounds,
8 particularly within those targeted areas
9 that we're trying to spur economic --
10 particularly economic growth.

11 So there are actually two
12 programs that I just want to bring up for
13 the community that are working right now
14 that I think are good ones to model from.
15 One is called the Step It Up America
16 Campaign, just recently launched,
17 actually launched by Technical.ly Philly
18 about maybe two weeks ago. It's a
19 12-week training program designed to
20 teach urban women of color the skills
21 needed to succeed in IT-related jobs.
22 It's urbanized by UST Global, a seven
23 California-based IT consulting firm with
24 offices around the world, and this effort
25 has finally come to Philadelphia. It's

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2 going to start this month. They're still
3 patching a lot of that together, but I
4 think it's a great program that's
5 targeting training low-income,
6 particularly women who are
7 underrepresented in STEM fields, about
8 how to actually participate as innovators
9 and not just consumers.

10 And I think, lastly, there's
11 another program that I'm sure you all are
12 very well aware of, the Mayor's
13 Commission on Literacy, which is a
14 program that has launched free online
15 courses for low literate adults. It was
16 launched last month. And that can also
17 serve as a model to build off of and
18 incorporate technical training as well as
19 digital literacy.

20 So I think that these are very
21 important, because we need to bridge that
22 gap of the workforce. It's great that we
23 have all these startups and great that we
24 have all these young innovators and
25 Philadelphia is creating this new tech

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2 personality for ourselves, but if we're
3 not all able to participate in that
4 global economy and if we're not all able
5 to be hired, if we're not all looking at
6 the people that truly make up the
7 majority of this population group, the
8 majority of the workforce and they're not
9 able to participate, then we're really
10 missing out on what this is all about and
11 really at least missing out on what we
12 grow as a city.

13 So, number two, the supporting
14 increased enforcement of opportunities
15 for technology-focused MBEs that hire and
16 serve low-income populations. So U.S.
17 Department of Commerce, MDA has
18 illustrated the value that MBES generally
19 add to the U.S. economic output. In
20 2012, the MDA found that as a result of a
21 rapid growing minority population, MBES
22 annually contribute about \$1 trillion to
23 the U.S. economic output. What they've
24 also found, that MBES are more than
25 likely to own -- are more likely than

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2 non-minority-owned businesses to export
3 and conduct business in other languages
4 other than English. They also regularly
5 invest in communities that other
6 companies overlook or under-serve.

7 There's this one quote. I
8 wasn't going to read it, but I think this
9 is very important. The barriers to entry
10 and expansion faced by MBEs are very
11 costly to the United States productivity,
12 especially as minorities represent an
13 increasing share of the total population.
14 So when we limit their business success
15 to only a few groups and not the broad
16 range of diverse groups that comprise the
17 United States, we're constraining
18 innovative ideas for new products and
19 services and access to global markets
20 where many minority entrepreneurs have a
21 competitive advantage based on cultural
22 knowledge, family and social ties, and
23 language capabilities.

24 So I just mention that because
25 a more robust array of technology-focused

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2 MBEs or at least policies that support
3 them -- and they're supported by the
4 City, supported by this Committee --
5 could deliver a range of new
6 opportunities for the underemployed and
7 the unemployed who live in low-income
8 communities. And in the broadband era,
9 much emphasis has been placed on the
10 importance of entrepreneurship and global
11 competitiveness. However, with the
12 specific presence of MBEs we could boost
13 competition and would benefit consumers,
14 particularly those who are in
15 traditionally underserved communities.

16 Third, there's continued
17 support and increased opportunities for
18 access to affordable Internet. I think
19 we all know that broadband is an
20 important engine of job creation,
21 facilitator of education, healthcare,
22 means of ensuring that all Americans have
23 access to the benefits of Internet. And
24 I think that's no more important than in
25 Philadelphia. As a city, we've done very

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2 well in the last couple years in really
3 bringing and creating successful
4 partnerships around broadband access. I
5 think everyone in this room is pretty
6 much really aware of Philadelphia Freedom
7 Rings and the KEYSPOt program, the
8 Digital On-Ramps program. These
9 initiatives alone have allowed more than
10 300,000 people to gain access to digital
11 literacy skills, along with the offering
12 of affordable 14.95 services and robust
13 Internet services of wireless components,
14 and that's also through a partnership
15 that my company has with the Urban
16 Affairs Coalition and Clear Mobile.

17 So we just want to say that we
18 think that this is important to sustain
19 and to continue. Broadband is the
20 equalizer. It's the enabler for
21 everyone. And it's also the platform
22 that will help many of these companies,
23 many people, gain those global
24 opportunities by having access to
25 Internet.

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2 Lastly, support of tech
3 businesses with a focus on STEM education
4 and/or the creation of programs that
5 promote STEM as an economy builder. So
6 there's no doubt that to advance our
7 economy and our society you need to
8 create the next great technology
9 innovation, not just consume them.
10 That's why there's such urgency for not
11 only Philadelphia but the U.S. to develop
12 a stronger workforce of experts in
13 science, technology, engineering, and
14 math. We know the statistics. According
15 to the U.S. Department of Labor, only 5
16 percent of U.S. workers are employed in
17 those fields. However, they're
18 responsible for more than 50 percent of
19 sustained economic expansion. That's a
20 very interesting stat right there.

21 So since STEM-related
22 disciplines are responsible for many of
23 these societal innovations that make our
24 world better, it's clear that to benefit
25 our society, our city, we have to

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2 encourage more students to study STEM.
3 Unfortunately, we as a city and as a
4 nation are trending in the opposite
5 direction. We know the challenges of
6 public school education, et cetera, but
7 to turn this trend around, we need to
8 improve both the size and the composition
9 of the pipeline.

10 So just three ideas. One, we
11 need to increase the size of the STEM
12 education pipeline by maintaining an
13 enthusiasm for science, technology,
14 engineering, and math throughout high
15 school and college. The purpose of Wilco
16 even starting edIQ was for this reason.
17 It gives parents and students an
18 opportunity to engage in the,
19 quote/unquote, cool and innovative
20 digital education resources in the home.
21 It provides it through a monthly mobile
22 and affordable monthly subscription. And
23 then it also gives the content maker, the
24 people that make these innovations, the
25 opportunity to tap into those markets

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2 they don't usually tap into or are
3 overlooked by the larger companies.

4 So this is just one example of
5 a local company trying to address this
6 STEM disparity.

7 Second, we need to improve the
8 composition of STEM education pipelines
9 to include more women and
10 underrepresented minorities. Although
11 women fill close to half of all the jobs
12 in the U.S., they hold less than 25
13 percent of STEM-related jobs. At the
14 same time, 43 percent of school-age
15 children today are of African American
16 and Latino and Native American descent.
17 Yet all the engineering Bachelor degrees
18 in the U.S., less than 15 percent are
19 awarded to underrepresented minorities.
20 So it would be great to start to
21 reconcile those trends specifically in
22 our city.

23 And, finally, let's not
24 overlook all the contributions from just
25 local personal efforts. Sometimes it's

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2 just great to have a role model that you
3 see, that kids can see as in STEM,
4 involved in STEM, using STEM, produces
5 STEM products. For me that was my father
6 and my family. But it doesn't take a lot
7 for us to personally get involved and
8 show that it could be possible.

9 So to conclude, as we look to
10 the future, improving and properly
11 cultivating a diverse workforce through
12 the support of MBEs or the integration of
13 overlooked populations to create a great
14 workforce, a diverse workforce, access to
15 affordable technology and broadband, and
16 the broadening of the size and
17 competition of STEM education pipelines
18 will strengthen our City's global
19 competitiveness and unleash new
20 innovations that will propel Philadelphia
21 forward. I know it's not easy. It can
22 be very challenging, but I urge this
23 committee to stay encouraged to do the
24 research, to do the work, and if you do
25 this, the investment will definitely pay

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2 off. We have seen it. We are part of
3 it, and we believe it.

4 Thank you.

5 COUNCILMAN OH: Thank you very
6 much. I see that Councilwoman Tasco has
7 a question.

8 COUNCILWOMAN TASCO: I don't
9 have a question. I have a comment. It's
10 like deja vu. We were here about 20
11 years ago, the whole issue of the
12 telecommunication highway and would we be
13 ready and what we were going to do with
14 the schools to prepare them. And at
15 least Ed Rendell, Mayor Ed Rendell, was
16 very -- had the foresight to establish
17 the Mayor's Commission on Technology to
18 address some of the issues that we're
19 raising here today, but the unfortunate
20 thing about the way we operate in
21 Philadelphia, it becomes that mayor's
22 commission. And so the incoming mayors
23 may not -- not that they don't see the
24 value of the program, but have other
25 agendas.

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2 So I'm going to work with my
3 colleague where we can come up with a way
4 to institutionalize any effort by the
5 City to address the issues of current
6 technology and the future and the growth
7 of companies in the City and also
8 reaching out to new innovative ideas.
9 And so I think that's what we need to do,
10 because Carol Smith -- you remember Carol
11 Smith?

12 MS. DANIEL: I do.

13 COUNCILWOMAN TASCO: -- headed
14 up that commission -- and I see someone
15 in the back shaking his head -- and
16 certainly had some prominent business
17 people a part of that commission who were
18 very interested in working to address the
19 whole issue of technology. We've come a
20 long way since then. I mean, it moves
21 very quickly, so you have to really stay
22 on it.

23 So I just wanted to say that.
24 In sitting here listening we've had these
25 hearings before, but they were long

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2 before you became a young lady, young
3 lady. I knew you when you were a little
4 girl. And I'm real proud of you, where
5 you've come, your father, and what you're
6 doing, and I appreciate all the folk who
7 have testified today and certainly
8 appreciate your coming.

9 MS. DANIEL: Thank you.

10 COUNCILWOMAN TASCO: Thank you.

11 COUNCILMAN OH: Thank you very
12 much.

13 I'll ask the Clerk to call up
14 the next two witnesses together. There's
15 two microphones there.

16 And let me recognize that
17 Councilman Dennis O'Brien, former Speaker
18 of the Pennsylvania House, has joined us.
19 Thank you very much.

20 Clerk, would you call up the
21 next two witnesses. These are our final
22 witnesses, and then I will certainly have
23 an opportunity for Councilman O'Brien to
24 make a statement.

25 THE CLERK: Will Reynolds, SEER

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2 Interactive. David Atadan, Trellist.

3 COUNCILMAN OH: Councilman

4 O'Brien is not going to make a statement
5 right now, so we'll begin with your
6 testimony. Why don't we start from your
7 left, my right. Please introduce
8 yourself and provide us with your
9 statement. Thank you.

10 MR. REYNOLDS: My name is Will
11 Reynolds. I am the founder of SEER
12 Interactive, a business located in
13 Northern Liberties.

14 So I'm just going to tell you
15 guys a little bit about the story of
16 SEER, and I think the saddest part is, we
17 haven't met before. And we're one of the
18 companies that's lauded with accolades
19 across the globe, and we haven't met. So
20 I'm really glad we're getting a chance to
21 meet.

22 In 2010, SEER was a \$2.1
23 million company. Here we are sitting in
24 2014. We fully expect to be well into
25 the low teens this year. So we're

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2 growing like crazy.

3 I get to see a lot of cities,
4 and I get to see a lot of cities with
5 startup communities. I speak globally.
6 Last year I spoke on search marketing,
7 which is what we do, understanding
8 Google. I've brought those topics and
9 our belief system to places like Brazil,
10 Turkey, Munich, London, Israel, Paris
11 where I have spoke to a bunch of
12 companies that are in the technology
13 space, and I get to see their cities and
14 I get to experience their startup
15 communities.

16 We are currently 80 employees
17 at SEER. Three years ago we were 15. So
18 we're rocking and rolling. Due to our
19 inability to find amazing talent that was
20 all willing to relocate to Philadelphia,
21 we've had to open a second office in San
22 Diego, where everyone wants to relocate.
23 Forty percent of our hires are not from
24 Philadelphia. We relocate 40 percent of
25 our hires. We have hired people from

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2 Silicon Valley. We have hired people as
3 far away as Orlando, Chicago,
4 Minneapolis, Boston, Atlanta, and it goes
5 on and on and on. Our appetite for
6 amazing people is insatiable and we just
7 have to go get them.

8 One of the things you guys have
9 done that I've been really glad to see is
10 when I call someone up who lives in
11 Minneapolis or lives in Silicon Valley
12 and I talk about what we can do together
13 here in Philly, they actually are willing
14 to relocate themselves and their families
15 to come after they do research on Philly.
16 That's very, very important. Everything
17 from what we're doing with all the
18 different organizations in the City to
19 make it something that is marketed well,
20 that has an impact when I call somebody
21 up and say, Hey, are you willing to
22 relocate from Portland, Oregon to
23 Philadelphia, Pennsylvania. So thank you
24 for that.

25 We just won Best Places to

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2 Work. We were in the Philly 100 five
3 years in a row, which makes us a Hall of
4 Fame Philly 100 company. Three years in
5 a row we've been one of the winners in
6 the inner city. There's an inner city
7 competition of companies located within
8 inner cities all over the country. We've
9 been in that three years running. We'll
10 probably be in again this year as one of
11 the fastest growing companies that has
12 dedicated itself to staying in the City
13 because we believe in cities.

14 The President, William Clinton,
15 has actually awarded us an award that we
16 won a few years back that connected us
17 with some very interesting people locally
18 who have also helped to advise us and
19 help us to grow.

20 Our clients are huge. We work
21 with two of the top ten largest banks in
22 the world. We have a client that sells
23 makeup in Brazil, a travel company in
24 Nigeria. One of our clients is LinkedIn,
25 something we probably all use.

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2 Our clients are also some of
3 the best performing IPO -- tech IPOs.
4 Last year service now in LinkedIn, we're
5 considered two of the most prominent tech
6 IPOs in terms of their performance, and
7 both of them were clients of SEER. So
8 our ability to attract amazing clients
9 has been really, really awesome.

10 Something that's really
11 interesting. Talking today -- and I will
12 have to leave in a bit -- is the Director
13 of Marketing of a company that just went
14 IPO to the tune of \$100 million two weeks
15 ago is here in Philadelphia right now
16 visiting SEER, because we're getting to
17 start off a campaign, and she's the
18 Director of Marketing at Coupons.com. So
19 they are a Silicon Valley-based company,
20 but they've come all the way across the
21 country to find a technology company that
22 does something with Google that they
23 can't find in the city where Google
24 shares their streets.

25 One of our clients is Alibaba,

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2 the largest Chinese eCommerce company.

3 They might be overtaking Amazon soon. So

4 all these companies are choosing to work

5 with SEER, and the beauty is they get

6 here, they come here, and they visit.

7 So in terms of our relationship

8 with the City, people no longer think

9 that I'm crazy for locating my company in

10 the City. Thank you for that. It's

11 great to see the momentum around other

12 companies that are choosing to locate in

13 the City.

14 We've been recruited by other

15 cities. We've been recruited by both

16 Boston and Baltimore. It's interesting,

17 we haven't met, but yet Boston and

18 Baltimore knew who we were and wanted to

19 see if we wanted to go to open our next

20 office in their cities. We should have

21 met before today.

22 I want another Comcast here,

23 and I'll tell you why. Not because --

24 Comcast isn't a client of ours. I don't

25 need them to grow my business. When you

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2 talk about the venture community, I
3 swapped CEO roles with a friend of mine
4 who runs a company in Seattle, and when I
5 met with his Board of venture
6 capitalists, they put \$25 million into
7 his company. You know what they were?
8 They were former executives at places
9 like Boeing, Microsoft, Amazon. And
10 those people that made so much money want
11 to be philanthropists and help their
12 startup communities. So I don't have the
13 money right now to put \$25 million into
14 another company, right, but the people at
15 those big companies, sometimes they do,
16 and if we can attract more of those
17 companies here, then a lot of those
18 people are going to want to invest in
19 this community. So it's really important
20 for us to get another company of that
21 heft, I hope. And hopefully you guys can
22 help be a part of that.

23 I want us to market against the
24 tax situation. I feel like we hide
25 against it and we kind of look at it as

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2 this thing that businesses hate, and we
3 do, but we don't market against it. You
4 buy a home in Philly and have to pay
5 property tax. I'll pay the wage tax all
6 day long relative to what my property
7 taxes would cost if I lived in a lot of
8 other places. Let's get smart about
9 marketing against it and say, yes, it's
10 here and, yes, we're working against it,
11 but if you actually look at the bigger
12 picture, let's not make that your excuse
13 for not being in Philadelphia.

14 If you want to attract
15 innovative companies, you guys are going
16 to have to be innovative as much as you
17 can, because we run fast. I don't
18 understand your world, and you guys
19 probably don't completely understand
20 mine, but what I know is that we need
21 each other in order to both make the City
22 successful. I don't get policy. I get
23 getting things done. I get things done.
24 That's how our company grows. That's how
25 these small technology companies grow to

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2 \$19 million companies sometimes or
3 billion dollar companies in two and three
4 years. And how can our City government
5 help us to get things done versus talking
6 about getting things done? So the more
7 that we can do things and the less we can
8 talk about them, I think the more we're
9 going to attract startup companies,
10 because that's how we all operate. We
11 wake up, we have an idea, we start
12 working on it. If the government gets in
13 the way of that, then we have to go
14 somewhere else that will support it, like
15 Nevada, prime example.

16 So N3RD Street is the last
17 thing I wanted to talk to you guys about.
18 Setting aside N3RD Street, you guys don't
19 understand entirely the power of setting
20 this aside, so I wanted to make sure you
21 get it.

22 Every time I'm running down the
23 Embarcadero in San Francisco where I am
24 consistently at because I have so many
25 clients out there, I'm always jealous by

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2 the names of the companies I see when I
3 run along the street, just to see them
4 over and over and over again. When I
5 visited Coupons.com, I swung by Google.
6 I saw a self-driving car on my trip when
7 I was out there. I stopped at Google. I
8 saw it driving next to us on the 5, I
9 believe, or the 101. This is amazing,
10 and when you see those things, you kind
11 of feel like, man, there's something
12 happening here. There's something
13 happening here when I go for a run and I
14 see Google and then I see Intuit and then
15 I see Norton Antivirus. And as I'm just
16 running along the street seeing those
17 companies over and over again, it kind of
18 feels like there's something happening
19 here.

20 That's what I think N3RD Street
21 can do for Philadelphia. Because when
22 somebody comes down 3rd Street, think
23 about when you take students to come
24 visit our technology companies, we can
25 just walk them all down. We don't have

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2 to bus them from place to place to place.
3 They're going to say this is a street
4 where something is happening, and I love
5 the fact that you guys have gotten behind
6 that and supported that. So I don't have
7 to be jealous about San Francisco
8 anymore.

9 So the last thing I'll say is,
10 it's my job to create a culture that
11 attracts people from all over the
12 country, and I think I've done a decent
13 job of creating that innovative culture.
14 And I want to work on innovative issues
15 that are going to attract people, like I
16 said, to my company. And as you guys
17 talk about Philly getting better and can
18 help be a part of that and the ability
19 for there to be better people here, I
20 need talent. That's why I'm in San Diego
21 right now. There are 16 jobs in San
22 Diego right now because I just couldn't
23 get enough people here in Philly to help
24 us grow. And I also don't mind having to
25 go out to San Diego in the middle of the

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2 winter for a while either.

3 But I just want to leave you
4 guys with that.

5 SEER Interactive doesn't have
6 an office in San Diego because we have a
7 lot of West Coast clients. They were
8 fine with us being on EST. We have a
9 West Coast office because we couldn't
10 find enough people to help us grow given
11 our pace of growth. The tax credits are
12 nice, and I'll take them, but as a
13 growing company, I need the talent, and
14 hopefully you guys from hearing some
15 other testimony today and any questions
16 that you may have later, maybe we can
17 work on that together, because it's been
18 great to have a chance to finally meet
19 all of you.

20 Thank you.

21 COUNCILMAN OH: Thank you very
22 much. I'm sure there's many questions,
23 but as you said, it's good to meet and we
24 can finish this or continue this
25 conversation, and I very much appreciate

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2 your stepping up and offering yourself to
3 be involved in this process.

4 With that, I'll ask the Clerk
5 to call the next witness.

6 THE CLERK: David Atadan.

7 COUNCILMAN OH: Please state
8 your name and provide us your testimony.

9 MR. ATADAN: My name is Dave
10 Atadan. I'm the founder and CEO of
11 Trellist Marketing and Technology, and
12 first I'd like to thank you for having me
13 here. I'm honored to be here today.

14 Hopefully what I can do is give
15 you a perspective on why a
16 Wilmington-based company has started a
17 Philadelphia office, and I think there's
18 some significant things here that I can
19 help shed some light on for you.

20 First, a little bit about
21 Trellist. Trellist is a marketing and
22 technology professional services firm.
23 We have approximately 125 people located
24 in Wilmington, Delaware and then
25 outskirts of Wilmington, Philadelphia,

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2 and other areas outside of this region as
3 well.

4 We provide marketing, design,
5 and technology services from four
6 practice areas - marketing and branding,
7 IT and application development, education
8 and e-learning, and business strategy
9 services. So similar to SEER
10 Interactive, I think we have a powerhouse
11 of an organization, and we are growing
12 quite rapidly.

13 Our interests right now and
14 where we're going is to build into a
15 thousand person company over the next ten
16 years as a family of companies with
17 products and services. So I think the
18 opening of the Navy Yard is one of the
19 most important things we could do in
20 terms of making that a part of -- making
21 that a piece of what we need in order to
22 build that reality.

23 So we have had the desire and
24 the ability to move to Philly for quite
25 some time. We've had the desire from --

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2 we've had employees that have come from
3 Philly. For ten years they've come back
4 down to Wilmington, riding the train or
5 driving cars down to the Wilmington
6 office. But we hadn't done anything
7 about it until recently. There were four
8 key considerations that have come
9 together in order for us to finally make
10 that call and pull the trigger on it, and
11 I'll tell you about them in a minute.
12 But I think what might be interesting is
13 actually a personal -- on a personal
14 note, the profile of somebody like me, an
15 entrepreneur that grew up in Wilmington,
16 I now live in Chadds Ford, but grew up in
17 Wilmington and who came to baseball games
18 at the Phillies game at Vets Stadium as a
19 kid. And then in my 20's, I was hanging
20 out on South Street some, probably
21 causing no good. You know, in the 30's I
22 was, in my career, I was working in Bala
23 Cynwyd and doing business in
24 Philadelphia. In the 40's, as my
25 business had really grown and I had made

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2 it, I started coming to all the
3 Philadelphia restaurants. And so now as
4 I'm 51 years old, I'm ready to open an
5 office here in Philadelphia. That's the
6 beginning of a new era for our company.

7 But back to the business points
8 that catalyzed our decision to come to
9 Philadelphia. There were four things
10 that happened. Number one -- again, some
11 of this is going to mirror some of what
12 Chris -- is it Chris?

13 MR. REYNOLDS: Chris Cera?

14 MR. ATADAN: -- what Chris just
15 said. Philly isn't just a big city where
16 you can get some talent. Philly is a
17 great city. We've had employees, as I
18 said, that drive from Philadelphia down.
19 We thought as those single employees
20 would grow a little bit older and get
21 married, they would move to Wilmington.
22 They didn't. We thought as they grew
23 older and they had kids, they would move
24 down to Wilmington. They didn't. The
25 urban revival in Philadelphia as a city

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2 is quite attractive for people, and
3 what's happening now is many of my
4 employees that are in the Wilmington area
5 want to move to Philadelphia for many
6 reasons, but the idea that Philadelphia
7 is not just a good city with a lot of
8 people you can attract talent isn't the
9 only thing. It's a great city. We need
10 to keep this going to be able to attract
11 the right people.

12 The second thing is the
13 business location. We're locating in the
14 Navy Yard. The Navy Yard is a great
15 location for us because, sure, there's
16 some incentives with the K0Z. That's
17 terrific for us, but the other thing
18 about the Navy Yard is that when we were
19 trying to recruit people from outside the
20 City of Philadelphia, one of the things
21 is that many people didn't want to drive
22 into the City. But the Navy Yard is a
23 great location where you can really
24 attract people to drive down there. They
25 don't get the -- we don't have to deal

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2 with the hustle and bustle of either
3 coming into the City or with some of the
4 traffic you might find in the Conshy or
5 up on the Blue Route. So the Navy Yard
6 is a great location and has some great
7 incentives. That's the second
8 consideration that came into play for us.

9 The third consideration was
10 that the plethora of businesses that are
11 in Philadelphia create a lot of
12 interesting work for our employees. Our
13 charter is three different things to why
14 we are in business. We're not in
15 business just to build a company and then
16 to sell it. We're in business to do
17 three things. One, to build a work home
18 for employees. Two is to have everybody
19 share in the financial success, as we now
20 are an employee shared company. It's the
21 equivalent of an employee-owned company,
22 a hundred percent employee owned, but
23 what we've done is, we've taken it to a
24 new level and we call it employee shared
25 in terms of everything from decisions and

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2 many things that go beyond what you would
3 find in a typical employee ownership.

4 The third reason is to give
5 interesting work to employees. There's a
6 lot of interesting companies in the
7 Philadelphia area, and as a result of
8 that, we are doing interesting work with
9 our employees. So to give them the
10 interesting work because of Philadelphia
11 is something that we've wanted to do.

12 The fourth reason that
13 Philadelphia became a catalyst or was --
14 the fourth reason that catalyzed our
15 decision to move to Philadelphia was that
16 there is great ideas and big ideas
17 happening in Philadelphia. Again, from
18 Chris here and SEER Interactive, but
19 Chris Wink in what he's doing with the
20 Philly Tech Week. That was significant.

21 We were introduced to Philly
22 Tech Week last year. We participated in
23 it. This year we're participating in it
24 much further. As a result of that, those
25 big ideas, it made -- it was the fourth

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2 reason for us to open an office in
3 Philadelphia.

4 Chris bringing together the
5 ecosystem and innovation in Philadelphia
6 is something that is of interest to us.
7 We want to be around others that are like
8 us. We want to be around others where
9 you can create innovation because you
10 have multiple companies like us that then
11 are trying to build and do significant
12 work. What happens is that as you build
13 that and you bring people together,
14 you're going to continue to bring more.
15 The Home Depot across from the Lowe's
16 brings more people to shop regardless of
17 the fact that they're competitors and sit
18 right across from each other. That's
19 what needs to happen as well, and that is
20 something that interests us, especially
21 because of that happening at that time.

22 So those are the four key
23 reasons or four considerations that
24 occurred for us to decide to open this
25 Philadelphia office finally.

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2 Now, many firms in Wilmington
3 and many firms outside of Philadelphia
4 may want to open a Philadelphia office,
5 but I think we're quite ambitious, a lot
6 more ambitious than what you would find
7 in just opening a satellite office.
8 We're considering again going to a
9 thousand people in the next ten years.
10 We won't do it without sacrificing -- we
11 will not do it if we had to sacrifice our
12 quality of our work or the culture of our
13 company. We won't grow if we would have
14 to sacrifice that. So we're looking for
15 the talent that we need.

16 The talent that we need in
17 Philadelphia, part of it comes from the
18 fact that we have great schools. It's
19 not just good schools, but it's great
20 schools. With Penn, having people that
21 can be turned out as management
22 consultants, but also holistic in the way
23 that they look at life, holistic in the
24 way that they're educated is something
25 that's important to us, again, as we've

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2 moved to an employee shared company.

3 So Philly has a lot that's very
4 attractive to us. So with that, our
5 headquarters are still in Wilmington,
6 Delaware. We still have many employees
7 down there. I know all of -- the
8 Governor, the Senators. Our Congressmen
9 all know me by first name. But where
10 could our headquarters be in the future?
11 I'm not sure where that move is going to
12 be. Maybe there will be more catalysts
13 in the future that will help to make that
14 decision for us.

15 Thank you.

16 COUNCILMAN OH: Thank you very
17 much.

18 At this time, let me ask my
19 colleagues if they have any comments or
20 questions.

21 Councilwoman Tasco.

22 COUNCILWOMAN TASCO: Thank you
23 both for your testimony. I'm very
24 excited, Chris --

25 MR. REYNOLDS: Will.

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2 COUNCILWOMAN TASCO: I thought
3 you said Will. You called him Chris.

4 MR. ATADAN: I'm sorry. Can we
5 strike Chris from the record every time I
6 said it?

7 COUNCILWOMAN TASCO: Will, you
8 said you're excited about being in
9 Philadelphia. And to both of you, we
10 have not only Penn, it's not the only
11 school here, we have Temple, we have
12 Saint Joe's, we have Villanova, we have
13 Drexel, Rosemont. We have -- we're a
14 county and city that's surrounded by
15 colleges and universities, and you're
16 going to have to begin to develop
17 relationships with those institutions to
18 see if you can harness some of those
19 students who are coming out of those
20 institutions to entice them to stay in
21 Philadelphia and if they'll come into the
22 City -- and we're really trying to make
23 the City family friendly -- you know,
24 they can still stay in Rosemont, but they
25 can commute to Philadelphia. But I think

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2 we have a lot of venues here, a lot of
3 assets here that are great for this
4 valley and this area. So I encourage you
5 to do that.

6 You talked about you didn't
7 know, Will, what we do. Well, what we do
8 is try to be advocates for individuals
9 like you, and that's why I'm real pleased
10 with my colleague Councilman Oh. He has
11 really been a joy to have on this City
12 Council, and he is trying to work to make
13 Philadelphia more progressive. And so
14 we're willing to help you in any way to
15 navigate the system to make it better for
16 you. We're your advocates. And I think
17 we need to have continued dialogue,
18 whether we have it here in a public
19 debate or in a small meeting, just to say
20 this is what we need, can you help us get
21 through this, can you help us get through
22 that. That's what we want to do. And
23 I'm sure the Chair will make sure that it
24 happens. So feel free to access -- every
25 member of this Council is interested in

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2 what happens in Philadelphia. All of the
3 members want every neighborhood to grow.
4 Some will be amenable to what we're
5 doing. We can find spots for different
6 kinds of businesses.

7 So I appreciate you, sir,
8 coming to the Navy Yard. Philadelphia is
9 sort of like -- they don't really promote
10 themselves. I'm from North Carolina, but
11 I'm a Philadelphian. But I think we're a
12 little shy about being Philadelphians and
13 not really standing up, saying, Hey, here
14 we are, this is what we can do. We have
15 a lot of talent here, a lot of smart
16 people, a lot of people who care about
17 this city.

18 So I want to say I appreciate
19 your being here, and whatever we can do,
20 we will do it, and I believe the
21 Councilman will further this dialogue
22 about this whole issue rather than just
23 having this hearing and not following
24 through. Okay? Thank you so much.

25 COUNCILMAN OH: Thank you very

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2 much, Councilwoman.

3 She's bringing me up. I
4 wouldn't be here but for her support, and
5 she's a mentor to so many. So whenever
6 she gives me those good accolades, you
7 know she's bringing me up.

8 Do we have any other -- yes,
9 Councilman O'Brien.

10 COUNCILMAN O'BRIEN: I'd just
11 like to amplify what Councilwoman Tasco
12 was talking about. We have the finest
13 academic health centers in the world here
14 and we have 85 institutions of higher
15 learning right in this area. So to
16 amplify what you were talking about,
17 we've over the years reached out to some
18 of the presidents of those universities;
19 for instance, Chestnut Hill, and we
20 created an adult service model for
21 individuals living with autism that
22 doesn't exist anywhere on the planet, and
23 they brought their educators, their
24 special educators, their social workers,
25 and other departments together and we

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2 rewrote that curriculum and created new
3 professionals.

4 So I think with Chairman Oh it
5 would be advantageous to bring the
6 presidents of those universities
7 together, entertain the types of
8 discussions that you're bringing to us,
9 and help them embrace a new way of
10 educating the kind of talent that you
11 need to grow your industries. I don't
12 think there's any place on the planet
13 that is more fertile for this
14 conversation, as Councilwoman Tasco and
15 Oh have said, than this region right
16 here.

17 I would like, sir, if you could
18 amplify what you were talking about,
19 University of Pennsylvania, for my
20 benefit, a holistic education. What did
21 you mean by that?

22 MR. ATADAN: Well, when trying
23 to get my son into University of
24 Pennsylvania, I learned a lot about it,
25 but we also have some of our employees

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2 are UPenn grads. They look at the person
3 as a whole from their giving back to the
4 community, giving back in life and using
5 their education for powers beyond making
6 money and a career. So as we are an
7 employee shared company and take each
8 person into our company, looking for that
9 person that would deserve to be an owner
10 in a company such as ours, we're looking
11 for people that have that same model,
12 same philosophies. So not just talent,
13 but the right type of character and the
14 right type of conceptual level of
15 thinking beyond the skills and
16 performance that they would bring.

17 COUNCILMAN O'BRIEN: Good.

18 That's what I had thought you meant by
19 that. There are some wonderful
20 curriculums that are being offered by our
21 universities, but they can be enhanced
22 with more specificity with the
23 information that you can provide us. I
24 do believe that there is -- I'm
25 pathologically optimistic that our

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2 generation coming up is going to be much
3 more holistic in their viewpoint than
4 perhaps this generation has been, and I
5 can see that with my kids and some of the
6 other individuals and the way they've
7 approached life. But I do see that
8 energy. When you traverse the various
9 streets of Philadelphia, you see that
10 energy and you see people coming here.
11 As you've explained, this is a great
12 place with a great progressive future.

13 But, again, I don't think
14 there's any place on the planet that
15 offers the opportunity, if there is the
16 appropriate dialogue of engagement so
17 that they know what it is and they're
18 willing to put the -- merge the
19 departments together and unique
20 conversations that have never been done
21 before.

22 So thank you for your
23 information, and I thank Councilman Oh
24 for his forward-looking program today.

25 COUNCILMAN OH: Thank you very

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2 much, Councilman.

3 So with that, I'm going to
4 conclude our hearing, particularly
5 thanking Philly Tech Week, Chris Wink
6 back there, Technical.ly Philly and
7 everyone involved, all our witnesses. My
8 closing note would be this, that we have
9 learned tremendously valuable things
10 today from you, and certainly we will
11 continue this effort to take the
12 expertise and experience in the real
13 world and figure out how we do what we
14 do, policy, regulation, laws, and other
15 things, so that you will be able to see
16 the results that you want to see.

17 It is important for us to find
18 a way to engage you and to have you
19 engage your colleagues, because you have
20 within your communication lines people in
21 this city and outside this city who are
22 so very interested in the success and
23 growth and competitiveness of our city,
24 and everything they want it to be, it
25 could be with their input, and without

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2 their input, it will be what it's going
3 to be, and it could be so much better.
4 From every issue that was raised, from
5 our public schools, technology in all of
6 our communities, opportunities for
7 everyone in and around our city,
8 engagement in the global economy, our
9 relationships, our reputation as a city,
10 what we are as a community envisioning
11 for the future, not just in terms of
12 money that we earn but also the quality
13 of life and the values that we enjoy
14 together, it will not be, I am sure, what
15 it could be. It's going to be something,
16 and we're the ones who are going to do it
17 because we're the ones that are elected,
18 but if we're not elected by you, if we're
19 not being schooled by you, we will do the
20 best we can without you, and it's not
21 going to be that good.

22 So please reach out to your
23 communities and have them involved with
24 us. We're going to try to do the best we
25 can to make this a better city.

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2 Thank you so much.

3 (Committee on Global

4 Opportunities and the Creative/Innovative

5 Economy concluded at 5:05 p.m.)

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CERTIFICATE

I HEREBY CERTIFY that the
proceedings, evidence and objections are
contained fully and accurately in the
stenographic notes taken by me upon the
foregoing matter, and that this is a true and
correct transcript of same.

MICHELE L. MURPHY
RPR-Notary Public

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