

## Cross-sector coalition explores the economic and social impact of smart cities

Corporate, government, and academic experts join forces to build a road map and business case for urban transformation

**April 14 (Philadelphia, PA)** -- ESI ThoughtLab announces the launch of *Smarter Cities 2025: Building a sustainable business and financing plan*, a ground-breaking research program that will provide city leaders with a road map to becoming a successful smart city of the future. Using evidence-based analysis, the study will produce best practice insights and a business case for urban transformation. *Smarter Cities 2025* will go deeper than current urban research by benchmarking smart city progress across 100 cities worldwide. It will quantify the full benefits of smart city initiatives for citizens, businesses, and government, while identifying the business and financing models that will ensure sustainable results.

“The convergence of digitization, globalization, and demographic change is redefining the urban landscape and how people shop, work, travel and live,” said Lou Celi, program director and CEO of ESI ThoughtLab. “Businesses with a stake in the future of cities are fast developing innovative solutions to meet the new realities of urban life and digital commerce. Without a clear playbook for the future, cities run the risk of falling far behind their local stakeholders and losing their competitiveness.”

ESI ThoughtLab’s team of top urban economists will develop the *Smarter Cities 2025* program in conjunction with a cross-sector coalition of organizations to provide city leaders with advanced analytical tools for driving innovation, growth, and prosperity. The coalition consists of eight corporate sponsors with a stake in the future of cities: Accenture, Cognizant, Exelon, Ferrovial Services, GM, Mastercard, Oracle, and Pennoni. It also includes an international group of research advisors specializing in urban analysis, including experts affiliated with world renowned institutions such the Penn Institute of Urban Research, the Smart Cities Council, Sogang University School of Economics, Meeting of the Minds, Renaissance Urbaine, and more.

### Meeting new urban challenges

Building on the intellectual capital of the coalition, as well as rigorous economic analysis, urban performance benchmarking, and cost-benefit modeling, the ESI ThoughtLab-led research program will help public- and private-sector decision-makers answer today’s most pressing urban questions:

- How will technological, demographic, and market shifts transform the behavior of consumers and businesses in cities?
- What steps are successful smart cities taking across different dimensions— such as governance, infrastructure, and mobility—to meet the needs of local citizens and businesses?
- In what ways will cities innovate to improve economic opportunity, prosperity, and living standards for citizens across income levels in the future?

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- How will forward-looking cities harness smarter technologies, such as artificial intelligence, the sharing economy, blockchain, Internet of Things, and biometrics to drive performance?
- What can cities do to transform themselves into future business hubs of talent and innovation? Which smart city initiatives and skill sets will be most important in the future?
- What are the most effective business plans for creating and funding the smart city of the future? What ROI should citizens, businesses, and governments expect?

### Unique “mixed methods” research

Conducting research at this level of excellence requires a team of top urban economists with access to granular data on consumers and businesses in worldwide cities, and the most advanced macro-to-micro tools to provide strategic insights and performance metrics. It also calls for a valuable cross-pollination of ideas and perspectives from key industry players and urban experts with a role in a city’s future.

To make this happen, the research program includes:

- **A steering committee** of sponsors and experts from the corporate, government, and academic community with valuable perspectives and major stakes in the future of cities.
- **Proprietary surveys** of policymakers, experts, consumers and businesses in key cities representing different levels of economic development and digital maturity.
- **Primary data** from surveys and official sources to feed into customized economic impact, forecasting, and cost-benefit models.
- **Performance impact models** that will allow city leaders to assess their smart city maturity and the impact of smart initiatives on key performance metrics.

ESI ThoughtLab will conduct the research over a six-month period and plans to release the results, including a white paper and a city benchmarking and performance impact platform, in autumn of 2018. “By pooling the intellectual capital and economic resources of our research coalition, we will be able to help cities around the world reach their full potential,” said Dr. Richard Voith, co-program director and president of Econsult Solutions, Inc. (ESI). “In addition, this initiative will help nurture the implementation of the Sustainable Development Goals, including SDG 11 and the New Urban Agenda.”

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**About ESI ThoughtLab:** ESI ThoughtLab is the thought leadership arm of Econsult Solutions Inc., a leading economic consultancy. The innovative think tank offers fresh ideas and evidence-based analysis to help business and government leaders understand and respond to economic, industry and technological shifts around the world. Its team of top economists and thought leaders excel at creating valuable decision support that combines visionary thinking, analytical excellence, and multi-format content.

**About Accenture:** Accenture is a leading global professional services company, providing a broad range of services and solutions in strategy, consulting, digital, technology and operations. Combining unmatched experience and specialized skills across more than 40 industries and all business functions – underpinned by the world’s largest delivery network – Accenture works at the intersection of business and technology to help clients improve their performance and create sustainable value for their stakeholders. With approximately 442,000 people serving clients in more than 120 countries, Accenture drives innovation to improve the way the world works and lives.

**About Cognizant:** Cognizant is multinational corporation that provides IT and business services, including digital, technology, consulting, and operations services. Cognizant’s industry-based, consultative approach helps clients envision, build and run more innovative and efficient businesses. Cognizant is a member of the NASDAQ-100 and is ranked 205 on the Fortune 500.

**About Exelon:** Exelon Corporation (NYSE: EXC) is a Fortune 100 energy company with the largest number of utility customers in the U.S. Exelon does business in 48 states, the District of Columbia and Canada and had 2017 revenue of \$33.5 billion. Exelon’s six utilities deliver electricity and natural gas to approximately 10 million customers in Delaware, the District of Columbia, Illinois, Maryland, New Jersey and Pennsylvania through its Atlantic City Electric, BGE, ComEd, Delmarva Power, PECO and Pepco subsidiaries. Exelon is one of the largest competitive U.S. power generators, with more than 35,168 megawatts of nuclear, gas, wind, solar and hydroelectric generating capacity comprising one of the nation’s cleanest and lowest-cost power generation fleets. The company’s Constellation business unit provides energy products and services to approximately 2 million residential, public sector and business customers, including more than two-thirds of the Fortune 100. Follow Exelon on Twitter @Exelon.

**About Ferrovial Services:** Ferrovial Services is an international benchmark in the design and provision of solutions that improve the efficiency, functionality and sustainability of infrastructure and cities. Its Centre of Excellence for Cities develops and implements innovative service delivery programmes, solutions and models in cooperation with cities and other key stakeholders. Ferrovial Services seeks to pioneer a new generation of citizen-centred service models, in line with cities’ need for constant improvements in efficiency and citizen experience.

**About GM:** GM is a global company delivering safer, better and more sustainable ways for people to get around. General Motors, its subsidiaries and its joint venture entities sell vehicles under the [Cadillac](#), [Chevrolet](#), [Buick](#), [GMC](#), [Holden](#), [Baojun](#), [Jiefang](#) and [Wuling](#) brands. More information on the company and its subsidiaries, including [OnStar](#), a global leader in vehicle safety and security services, and [Maven](#), its personal mobility brand, can be found at [www.gm.com](http://www.gm.com).

**About Mastercard:** Mastercard is a technology company in the global payments industry. Its global payments processing network connects consumers, financial institutions, merchants, governments and

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businesses in more than 210 countries and territories. Mastercard products and solutions make everyday commerce activities – such as shopping, traveling, running a business and managing finances – easier, more secure and more efficient for everyone. Mastercard is committed to helping cities become more inclusive, more sustainable and more efficient by applying technology, data and partnerships to the challenges of an increasingly urban world.

**About Oracle:** The Oracle Cloud offers complete SaaS application suites for ERP, HCM and CX, plus best-in-class database Platform as a Service (PaaS) and Infrastructure as a Service (IaaS) from data centers throughout the Americas, Europe, and Asia. For more information about Oracle (NYSE:ORCL), please visit us at [www.oracle.com](http://www.oracle.com).

**About Pennoni:** Pennoni’s focus is client service. It has constantly evolved to stay ahead of the technologies and techniques that meet the growing demands of their clients ranging in areas such as construction, environmental, transportation, and landscape architecture and planning.