



**OFFICE OF ECONOMIC AND SMALL BUSINESS DEVELOPMENT  
Governmental Center Annex**

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**MEMORANDUM**

DATE: September 3, 2020  
TO: Bertha Henry  
County Administrator  
FROM: Sandy-Michael McDonald  
Director, Office of Economic and Small Business Development  
SUBJECT: The Greater Fort Lauderdale Alliance FY 2020 Third Quarter Performance Report

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The Office of Economic and Small Business Development (OESBD) reviewed the Alliance Third Quarter FY2020 Performance Report. The report has been summarized to highlight the Alliance's quarterly primary objectives and accomplishments (Exhibit 1, page 3 of 18). OESBD staff has reviewed performance activity for the Alliance's three departments: Business Development, Investor Relations and Business Intelligence. The Alliance has expressed the economic difficulties arising from the COVID-19 crisis have affected goal attainment in multiple areas during the third quarter of FY2020. The Alliance indicated that staff remains focused on their strategic goals while pivoting to assist the local business community in the face of the crisis and remain optimistic that FY2020 goals will be achieved as the year progresses.

Business Development

The Alliance job creation annual goal is to help create 1,200 new, value-added jobs in Fiscal Year 2020, or 300 per quarter. The Alliance facilitated the creation of a projected 97 new, value-added jobs during the third quarter of FY2020, or 32% of the quarterly goal.

The Alliance job retention annual goal was to help retain 1,300 jobs for Fiscal Year 2020, or 325 per quarter. The Alliance reported the retention of 0 jobs in the third quarter. This represents 0% goal attainment for the third quarter. The year to date attainment for this goal is 913, which represents 94% of the year to date goal of 975 retained jobs.

The Alliance's annual goal for domestic and international capital investment is \$80,000,000 (\$75,000,000 domestic and \$5,000,000 international) for Fiscal Year 2020, or \$20,000,000 (\$18,750,000 domestic and \$1,250,000 international) per quarter. The Alliance reported \$2,100,000 in projected domestic capital investment for the third quarter, this exceeds their overall capital investment goals for the fiscal year.

The Alliance goal for new domestic and international leads was to develop 320 (220 domestic and 100 international) leads, or 80 total leads (55 domestic and 25 international) per quarter. The Alliance developed a total of 39 leads (31 domestic and 8 international) during the third quarter of fiscal year 2020 or 49% of the third quarter goal. The Alliance indicated that this goal attainment has been affected by the COVID-19 crisis, as companies have started delaying their relocation and expansion plans. They will be continuing to focus on this goal to meet the objective by year end depending on the outcome of the crisis.

The Alliance goal for corporate visitation is to conduct 180 corporate visits to Broward companies for fiscal year 2020, or 45 per quarter. The Alliance conducted 259 visits in the third quarter, or 575% of the quarterly goal. The Alliance was able to achieve this outcome through the use of virtual visits. The Alliance advises that staff continues to focus on this important objective through proactive outreach to local companies, with

additional visits planned for the fourth quarter. With this shift in focus to local job retention, it is anticipated this goal will be further exceeded for the year.

#### Investor Relations

The Alliance Investor Relations goal was to raise and collect \$2,344,600 from investors and partners to support the Alliance for FY 2020, or \$586,150 per quarter. The Alliance raised a total of \$445,733 for the third quarter of FY 2020. This represents 76% goal attainment for the quarter.

#### Business Intelligence Function

The Alliance indicated the following achievement of administrative objectives for the Business Intelligence Function:

- A. Develop and maintain a new template marketing presentation that clearly and factually states the business case for establishing or growing specific target industry niches of strength and opportunity for Broward County (i.e., Aviation Maintenance, Repair and Overhaul; Pharmaceutical Manufacturing; IT Software Design).**

Status: The template marketing presentation has been developed and the presentations for the target industry niche segments are updated on a continual basis.

- B. Complete a database highlighting Broward County's competencies (leading employers, average salary by selected occupation, education data, etc.) to attract target industry niche sectors and post online for access by Alliance partners and prospects.**

Status: The database was developed and posted online in December 2015. It is updated on a continual basis.

- C. Report on target industries niche subsets in its prospects and leads reports to develop a baseline and subsequent measurements indicating success in growing the niche markets.**

Status: Of the total 39 prospects and leads in the first quarter, 7 were in the target niche industries of Aviation Maintenance, Repair and Overhaul; International and Regional Headquarters; Pharmaceutical Manufacturing; Medical Equipment/Device Development and Manufacturing; Custom Computer Programming; and Software Publishers.

- D. Develop and utilize an expanded internship program with area universities for undergraduates and MBA candidates to assist with research projects designed to help grow jobs in Broward County.**

Status: This program has been created and the Alliance is utilizing interns to assist with research projects.

- E. Prepare ongoing annual and updated data that will be used in the Six Pillars strategic planning process to grow high paying jobs in Broward County and engage community leaders in enhancing Broward County's business and economic climate.**

Status: Updated data is prepared on an ongoing basis. The Six Pillars annual report and implementation plan are posted to [www.sixpillarsbroward.org](http://www.sixpillarsbroward.org).