



OFFICE OF ECONOMIC AND SMALL BUSINESS DEVELOPMENT

Governmental Center Annex

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MEMORANDUM

DATE: May 27, 2021

TO: Bertha Henry
County Administrator

FROM: Sandy-Michael McDonald
Director, Office of Economic and Small Business Development

SUBJECT: The Greater Fort Lauderdale Alliance FY 2021 Second Quarter Performance Report

The Office of Economic and Small Business Development (OESBD) reviewed the Alliance Second Quarter FY2021 Performance Report. The report has been summarized to highlight the Alliance's quarterly primary objectives and accomplishments (Exhibit 1, page 3 of 12). OESBD staff has reviewed performance activity for the Alliance's three departments: Business Development, Investor Relations and Business Intelligence. While the Alliance has expressed the economic difficulties arising from the COVID-19 crisis have affected goal attainment in multiple areas during the second quarter of FY2021, 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 FY2021 goals will be achieved as the year progresses.

Business Development

The Alliance job creation annual goal is to help create 900 new, value-added jobs in Fiscal Year 2021, or 225 per quarter. The Alliance facilitated the creation of a projected 1000 new, value-added jobs during the second quarter of FY2021 exceeding the quarterly and annual goal.

The Alliance job retention annual goal is to help retain 1,000 jobs for Fiscal Year 2021, or 250 per quarter. The Alliance reported the retention of 56 jobs in the second quarter. This represents 15% goal attainment for the second quarter. The Alliance indicated that this goal attainment has been affected by the COVID-19 crisis. 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'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 2021, or \$20,000,000 (\$18,750,000 domestic and \$1,250,000 international) per quarter. The Alliance reported \$117,100,000 in projected domestic capital investment for the second quarter, further exceeding its overall capital investment goals for the fiscal year.

The Alliance goal for new domestic and international leads was to develop 225 (150 domestic and 75 international) leads, or 56 total leads (38 domestic and 18 international) per quarter. The Alliance developed a total of 47 leads (41 domestic and 6 international) during the second quarter of fiscal year 2021 or 59% of the second quarter goal. The Alliance indicated that this goal attainment has also 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 2021, or 45 per quarter. The Alliance conducted 52 visits in the second quarter and 80 year-to-date visits. The Alliance advises that staff continues to focus on this important objective through proactive outreach

to local companies, and with additional visits planned for the next two quarters, it is anticipated this goal will be met for the year.

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. 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 47 prospects and leads in the second quarter, 16 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.