

Greater Fort Lauderdale Alliance
FY 2023 Performance Measures
Supplemental Information
2nd Quarter

1. The Alliance annual goal for the number of announced projects is 16, or 4 completed projects per quarter for FY 2023. There were 5 completed projects in the first two quarters for 62% goal attainment. This was missed primarily due to companies not making relocation decisions during the holidays in November and December and due to companies' concerns in the last several months about inflation, the rise in interest rates and the overall direction of the economy. While this number is under goal at this time, there are a number of projects in the pipeline and project generation outreach programs in process, and it is anticipated that this objective will be met for the year.
2. The Alliance annual goal for new value-added jobs is 1,600, or 400 new jobs per quarter for FY 2023. The Alliance helped companies create a total of 98 new value-added jobs during the first two quarters. This represents 12% goal attainment. This was missed primarily due to companies not making relocation decisions during the holidays in November and December and due to companies' concerns in the last several months about inflation, the rise in interest rates and the overall direction of the economy. While this number is under goal at this time, there are a number of projects in the pipeline and project generation outreach programs in process, and it is anticipated that this objective will be met for the year.
3. The Alliance annual goal for direct capital investment is \$105 million (\$100 million domestic and \$5 million international), or \$26.25 million per quarter for FY 2023. Total direct capital investment for the first two quarters was \$1.0 million or 2% goal attainment. This was missed primarily due to companies not making relocation decisions during the holidays in November and December and due to companies' concerns in the last several months about inflation, the rise in interest rates and the overall direction of the economy. While this figure is under goal at this time, there are a number of projects in the pipeline and project generation outreach programs in process, and it is anticipated that this objective will be met for the year.
4. The Alliance annual goal for business retention and expansion is to conduct 150 corporate visits in FY 2023 or 37 per quarter. The Alliance conducted a total of 60 visits in the first two quarters, which represents 80% goal attainment. Alliance staff is focusing 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.
5. The Alliance annual goal for the number of retained jobs is 1,300, or 325 retained jobs per quarter for FY 2023. There were no retained jobs or 0% goal attainment in the first two quarters. This was a reflection that due to the ongoing effects of the pandemic, and the fact that Florida/Broward County are being perceived as being more welcoming to businesses than many states, most companies are continuing to remain in Florida/Broward County and are not choosing to look at locations outside the area.
6. The Alliance annual goal for media generated is \$300,000 or \$75,000 per quarter for FY 2023. In the first two quarters, the media value generated was \$122,245 which represents 81% goal attainment. It is anticipated that as the year progresses and new projects are announced, opportunities to generate media coverage will grow and this objective will be met. The Alliance staff has also been working with various publications on potential stories of interest in the future and anticipates some of these to result in media coverage in the coming months.