



OFFICE OF ECONOMIC AND SMALL BUSINESS DEVELOPMENT

Governmental Center Annex

115 S. Andrews Avenue, Room A680 • Fort Lauderdale, Florida 33301 • 954-357-6400 • FAX 954-357-5674

MEMORANDUM

DATE: February 6, 2020

TO: Bertha Henry
County Administrator

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

SUBJECT: The Greater Fort Lauderdale Alliance FY 2019 Quarterly Performance and Annual Year-End Reports

The Office of Economic and Small Business Development (OESBD) reviewed the FY 2019 Alliance Quarterly Performance and Annual Year-End Reports. In the course of reviewing year-end performance reports submitted by the Alliance pursuant with their agreement with Broward County, the Office of Economic and Small Business Development (hereinafter referred to as "OESBD") identified that the sum of previously submitted performance totals for the first three quarters of Fiscal Year 2019 did not match the totals submitted for the year-end report. In consultation with the Alliance, revisions were made to Alliance measures: 1.) Domestic and International Leads - the Alliance reported a total of 37 International Leads over the first three quarters of Fiscal Year 2019 which should have been classified as Domestic Leads; 2.) Leads in Target Industries were reported in 1st quarter of Fiscal Year 2019 as 55 and should have been reported as 15; 3.) Number of Retained Jobs was reported in the 1st quarter of Fiscal Year 2019 as 145 and should have been reported as 334.

The Alliance Quarterly Performance Report has been summarized to highlight the Alliance's quarterly primary objectives and accomplishments (Exhibit 1, page 16 of 25). OESBD staff has reviewed performance activity for the Alliance's three departments: Business Development, Investor Relations and Business Intelligence:

Business Development

The Alliance job creation annual goal is to help create 1,200 new, value-added jobs in fiscal year 2019, or 300 per quarter. The Alliance facilitated the creation of 570 new, value-added jobs during the fourth quarter for a total of 2,083 projected new, value-added jobs during the fiscal year 2019, exceeding the annual goal by 883 jobs. The Alliance achieved 174% of the annual goal.

The Alliance job retention annual goal was to help retain 1,300 jobs for fiscal year 2019, or 325 per quarter. The Alliance reported the retention of 383 jobs in the fourth quarter. This amount brings the Alliance's annual total of jobs retained to 1,615 jobs in fiscal year 2019, exceeding the annual goal by 315. The Alliance achieved 124% of the annual goal.

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 2019, or \$20,000,000 (\$18,750,000 domestic and \$1,250,000 international) per quarter. The Alliance reported \$25,000,000 in projected domestic capital investment during the fourth quarter. For fiscal year 2019, the Alliance reported \$280,800,000 in projected domestic capital investment, and \$15,500,000 in projected international capital investment. The Alliance exceeded both its domestic and international capital investment goals and achieved 370% of the annual goal for total capital investment.

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 86 leads (76 domestic and 10 international) during the fourth quarter, bringing the total of 355 leads (276 domestic and 79 international) for fiscal year 2019. The Alliance exceeded the annual goal for domestic leads by 56 but missed its international leads goal by 23. However, the Alliance achieved 110% of the annual goal for overall leads.

The Alliance goal for corporate visitation was to conduct 180 corporate visits to Broward companies for fiscal year 2019, or 45 per quarter. The Alliance conducted 69 visits in the fourth quarter. The Alliance conducted 180 visits in fiscal year 2019, representing 100% of the annual goal.

Investor Relations

The Alliance Investor Relations goal was to raise and collect \$2,304,200 from investors and partners to support the Alliance for fiscal year 2019, or \$576,050 per quarter. The Alliance raised a total of \$723,809 in the fourth quarter. The Alliance raised a total of \$2,455,398 in fiscal year 2019, representing 107% of the annual goal.

Business Intelligence Function

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

Objective	Status
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).	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.	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.	Of the total 86 prospects and leads in the 4th quarter, 15 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.	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.	Updated data is being prepared on an ongoing basis. The Six Pillars annual report and implementation plan are posted to www.sixpillarsbroward.org .