



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

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MEMORANDUM

DATE: April 23, 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 First Quarter Performance Report

The Office of Economic and Small Business Development (OESBD) reviewed the Alliance First Quarter FY2020 Performance Report. The report has been summarized to highlight the Alliance's quarterly primary objectives and accomplishments (Exhibit 1, page 3 of 17). OESBD staff has reviewed performance activity for the Alliance's three departments: Business Development, Investor Relations and Business Intelligence. While the Alliance has expressed challenges regarding goal attainment in multiple areas during the first quarter of FY2020, they have indicated that many projects are in the pipeline and remain confident 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 560 new, value-added jobs during the first quarter of FY2020. The Alliance exceeded its quarterly goal by 186%.

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 863 jobs in the first quarter. This represents 265% goal attainment for the first quarter.

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 \$273,400,000 in projected domestic capital investment and has exceeded its 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 87 leads (44 domestic and 43 international) during the first quarter of fiscal year 2020 or 108% of the overall goal. The Alliance indicated that they will be continuing outreach to site consultants and corporate real estate decision makers through personal contacts, trade shows and international missions.

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 34 visits in the first quarter, or 76% of the quarterly goal. 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 three quarters, it is anticipated this goal will be met for the year.

Investor Relations

1. 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 \$650,986 for the first quarter of FY 2020. This represents 111% goal attainment for the quarter.

2. 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 87 prospects and leads in the first quarter, 10 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.