

Greater Fort Lauderdale Alliance
FY 2024 Performance Measures
Supplemental Information
2nd Quarter

1. The Alliance annual goal for new domestic and international leads is to develop 225 leads (175 domestic and 50 international), or 56 leads per quarter for FY 2024. The Alliance developed 69 domestic and 28 international leads during the first two quarters for a total of 97 leads. This represents 79% goal attainment for domestic leads and 112% goal attainment for international leads. The Alliance has additional in-person meetings and advertising outreach scheduled for the third and fourth quarters and anticipates meeting this objective for the year.
2. The Alliance goal for the number of projects in the pipeline is 20. There are currently 19 projects in the pipeline which is 95% goal attainment. This was missed primarily due to companies not making relocation or expansion decisions due to the continued high cost of money, the elimination of statewide incentives including the Qualified Target Industry funds and state closing funds, and the overall higher cost of living in South Florida being a concern to companies considering a relocation.
3. The Alliance annual goal for the number of announced projects is 12, or 3 completed projects per quarter for FY 2024. There were 4 completed projects in the first two quarters, resulting in 66% goal attainment. This was missed primarily due to companies not making relocation or expansion decisions due to the continued high cost of money, the elimination of statewide incentives including the Qualified Target Industry funds and state closing funds, and the overall higher cost of living in South Florida being a concern to companies considering a relocation.
4. The Alliance annual goal for new value-added jobs is 1,200, or 300 new jobs per quarter for FY 2024. The Alliance helped companies create a total of 298 new value-added jobs during the first two quarters, resulting in 49% goal attainment. This was missed primarily due to companies not making relocation or expansion decisions due to the continued high cost of money, the elimination of statewide incentives including the Qualified Target Industry funds and state closing funds, and the overall higher cost of living in South Florida being a concern to companies considering a relocation.
5. The Alliance annual goal for business retention and expansion is to conduct 150 corporate visits in FY 2024 or 37 per quarter. The Alliance conducted a total of 31 visits during the first two quarters, which represents 41% goal attainment. This goal is below objective in part due to losing an executive on loan from CareerSource Broward, who was focused on corporate visits for twenty years. We are now shifting responsibilities within the Alliance to continue to address the BRAVO visitation effort until we can hire a part time BRAVO Program Coordinator.
6. The Alliance annual goal for the number of retained jobs is 500, or 125 retained jobs per quarter for FY 2024. There were no retained jobs in the first two quarters, resulting in 0% goal attainment. This was a reflection of the fact that Florida/Broward County are being perceived as being more welcoming to businesses than many states, resulting in most companies continuing to remain in Florida/Broward County and not choosing to look at locations outside the area.
7. The Alliance annual goal for CareerSource partnerships is 14 company partnerships for FY 2024, or 3 companies per quarter, and \$1,000,000 in dollar value for FY 2024, or \$250,000 per quarter. In the first two quarters, there were 7 company partnerships and \$271,683 in dollar value. This represents 100% attainment in number of partnerships and 54% of dollar value. The Alliance has a good pipeline of companies to meet with to discuss training grant opportunities and expects to come near or exceed our goal of \$1,000,000. The dollar amount is also currently being impacted by not having a dedicated BRAVO Program Coordinator.
8. The Alliance annual goal for private sector dollars investing in economic development is \$2,795,000 or \$698,750 per quarter. Financial numbers for the second quarter were not available at the time of printing, and will be updated at a later time.