



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

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**MEMORANDUM**

DATE: September 27, 2017  
TO: Bertha Henry  
County Administrator  
FROM: Sandy-Michael McDonald  
Director, Office of Economic and Small Business Development  
SUBJECT: The Greater Fort Lauderdale Alliance FY 2017 Second and Third Quarter Performance Reports

The Office of Economic and Small Business Development (hereinafter referred to as "OESBD") reviewed the Fiscal Year 2017 Alliance Second Quarter Performance Report (Exhibit 1) and Third Quarter Performance Report (Exhibit 2). The respective reports contain a summary to highlight the Alliance's primary objectives and accomplishments (Exhibit 1, page 3 of 9 and Exhibit 2, page 3 of 9). OESBD staff provided a memorandum reviewing performance activity for the Alliance's three departments (Exhibit 3): Business Development, Investor Relations and Business Intelligence for the combined period of the second and third quarters of Fiscal Year 2017:

Business Development

The Alliance reports that goals for the number of new value-added jobs, domestic leads generated, international leads generated, international capital investment, number of retained jobs, and investor relations for the combined period were exceeded. The goal for corporate visits for the combined period was not achieved. While the goal for domestic capital investment was not achieved, the goal for foreign capital investment was substantially exceeded, resulting in achievement of the overall capital investment goal for the combined period.

The Alliance job creation annual goal is to help create 1,600 new, value-added jobs in Fiscal Year 2017. This amounts to a goal of 800 for the combined period. The Alliance facilitated the creation of 1,328 new, value-added jobs, representing 166% of the goal for the combined period.

The Alliance job retention annual goal is to help retain 1,400 jobs for Fiscal Year 2017. This amounts to a goal of 700 for the combined period. The Alliance reported the retention of 1,737 jobs, representing 248% of the goal for the combined period.

The Alliance goal for new domestic and international leads for Fiscal Year 2017 is 320 (220 domestic and 100 international). This amounts to a goal of 160 total leads (110 domestic and 50 international) for the combined period. The Alliance pursued a total of 216 leads (160 domestic and 56 international), representing 145% of the goal for domestic leads and 112% of the goal for international leads for the combined period.

The Alliance goal for domestic and international capital investment for Fiscal Year 2017 is \$110 million (\$100 million domestic and \$10 million international). This amounts to a goal of \$55 million (\$50 million domestic and \$5 million international) for the combined period. The Alliance reported a total capital investment of \$216,725,000 (\$32,625,000 domestic capital investment and \$184,100,000 international capital investment), representing 65% of the goal for domestic capital investment and 3682% for

international capital investment for the combined period. This amounts to 197% of the overall capital investment goal for the combined period.

The Alliance goal related to business retention and expansion is to conduct 200 corporate visits to Broward companies for Fiscal Year 2017. This amounts to a goal of 100 for the combined period. The Alliance conducted 92, representing 92% of the goal for the combined period.

**Alliance Response:** *Alliance staff is focusing on this important objective through proactive outreach to local companies, and with additional visits planned for the next quarter, it is anticipated this goal will be met for the year.*

#### Investor Relations

The Investor Relations goal is to raise and collect \$2,126,200 from investors and partners to support the Alliance for Fiscal Year 2017. This amounts to a goal of \$1,063,100 for the combined period. The Alliance raised a total of \$1,228,688, representing 116% of the goal for the combined period. To date, the Alliance has achieved 79% of the FY 2017 annual goal.

#### 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).

***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 392 prospects and leads through the 3rd quarter, 55 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 to the community was given in April 2017 where new data was presented as part of the report. The Six Pillars annual report and implementation plan are posted to [www.sixpillarsbroward.org](http://www.sixpillarsbroward.org).***