




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

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MEMORANDUM

DATE: September 12, 2018
TO: Bertha Henry
County Administrator
FROM: Sandy-Michael McDonald 
Director, Office of Economic and Small Business Development
SUBJECT: The Greater Fort Lauderdale Alliance FY 2018 Third Quarter Performance Report

The Office of Economic and Small Business Development (OESBD) reviewed the FY 2018 Alliance third quarter performance report (Exhibit 1). The report has been summarized to highlight the Alliance's primary objectives and accomplishments (Exhibit 1, page 3 of 8). 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 1,600 new, value-added jobs in Fiscal Year 2018, resulting in a goal for the 3rd quarter of Fiscal Year 2018 of 400. During the 3rd quarter of Fiscal Year 2018, the Alliance facilitated the creation of 540 new, value-added jobs. This represents 135% of the goal for the 3rd quarter of Fiscal Year 2018 and 55% goal attainment year to date.

The Alliance job retention annual goal is to help retain 1,400 jobs for Fiscal Year 2018, resulting in a goal for the 3rd quarter of Fiscal Year 2018 of 350. During the 3rd quarter of Fiscal Year 2018, the Alliance reported the retention of 390 jobs. This represents 111% of the goal for the 3rd quarter of Fiscal Year 2018 and 113% goal attainment year to date.

The Alliance annual goal for new domestic and international leads is to develop 320 (220 domestic and 100 international) leads, resulting in a goal for the 3rd quarter of Fiscal Year 2018 of 80 total leads (55 domestic and 25 international). During the 3rd quarter of Fiscal Year 2018, the Alliance pursued a total of 80 total leads (56 domestic and 24 international). This represents 102% of the goal for domestic leads and 96% of the goal for international leads for the 3rd quarter of Fiscal Year 2018 and 99% goal attainment for total leads year to date.

The Alliance annual goal for domestic and international direct capital investment is \$110,000,000 (\$100,000,000 domestic and \$10,000,000 international) for Fiscal Year 2018, resulting in a goal for the 3rd quarter of Fiscal Year 2018 of \$27,500,000 (\$25,000,000 domestic and \$2,500,000 international). During the 3rd quarter of Fiscal Year 2018, the Alliance reported \$7,900,000 and \$4,000,000 in domestic and international capital investment respectively. This represents 32% of the goal for the 3rd quarter of Fiscal Year 2018 domestic capital investment, and 160% of the goal for the 3rd quarter of Fiscal Year 2018 for international capital investment. To date, the Alliance has met 36% of goal attainment for total capital investment.

The Alliance annual goal related to business retention and expansion is to conduct 200 corporate visits to Broward companies for Fiscal Year 2018, resulting in a goal for the 3rd quarter of Fiscal Year 2018 of 50. During the 3rd quarter of Fiscal Year 2018, the Alliance conducted 50 visits. This represents 100% of the goal for the 3rd quarter of Fiscal Year 2018 and 77% goal attainment year to date.

The Alliance has indicated that although multiple business development goals were not achieved in the third quarter, based on a review of their current project pipeline, none of the business development goals are at risk for not being achieved in Fiscal Year 2018.

Investor Relations

The Alliance Investor Relations annual goal is to raise and collect \$2,126,200 from investors and partners to support the Alliance for Fiscal Year 2018, resulting in a goal for the 3rd quarter of Fiscal Year 2018 of \$531,550. During the 3rd quarter of Fiscal Year 2018, the Alliance raised a total of \$487,414. This represents 92% of the goal for the 3rd quarter of Fiscal Year 2018 and 105% goal attainment year to date.

Business Intelligence Function

The Alliance indicated the following achievements for the Business Intelligence Administrative Objectives:

- 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 80 prospects and leads in the 3rd quarter, 27 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 prepared on an ongoing basis. The Six Pillars annual report and implementation plan are posted to www.sixpillarsbroward.org.