



**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: January 29, 2019
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 2018 Quarterly Performance and Annual Year-End Reports

The Office of Economic and Small Business Development (OESBD) reviewed the FY 2018 Alliance Quarterly Performance and Annual Year-End Reports. The report has been summarized to highlight the Alliance's quarterly primary objectives and accomplishments (Exhibit 1, page 3 of 9). 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 fiscal year 2018, they have indicated that many exciting projects are in the pipeline and could be announced during 2nd quarter 2019.

Business Development

The Alliance job creation annual goal is to help create 1,600 new, value-added jobs in Fiscal Year 2018, or 400 per quarter. The Alliance facilitated the creation of 185 new, value-added jobs during the fourth quarter for a projected total of 872 projected new, value-added jobs during the fiscal year 2018. The goal was missed by 728 jobs, or 45% of the annual goal.

The Alliance job retention annual goal was to help retain 1,400 jobs for Fiscal Year 2018, or 350 per quarter. The Alliance reported the retention of 417 jobs in the fourth quarter. This amount brings the Alliance's annual total of jobs retained to 1,624 jobs in Fiscal Year 2017, exceeding the annual goal by 224. The Alliance achieved 116% of the annual goal.

The Alliance's annual goal for domestic and international capital investment is \$110,000,000 (\$100,000,000 domestic and \$10,000,000 international) for Fiscal Year 2018, or \$27,500,000 (\$25,000,000 domestic and \$2,500,000 international) per quarter. The Alliance reported \$5,900,000 in projected domestic capital investment and \$1,250,000 in projected international capital investment during the fourth quarter. For Fiscal Year 2018, the Alliance reported \$37,870,000 in projected domestic capital investment, and \$5,480,000 in projected international capital investment. The FY 2018 total capital investment goal was missed by \$66,650,000, or 61%.

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 83 leads (64 domestic and 19 international) during the fourth quarter, bringing the total of 353 leads (253 domestic and 100 international) for Fiscal Year 2018. The Alliance exceeded the annual goal for domestic leads by 33 and met the goal for international leads at 100. The Alliance achieved 115% of the annual goal for domestic leads and 100% of the goal for international leads. The Alliance achieved 110% of the annual goal for overall leads.

The Alliance goal for corporate visitation is to conduct 200 corporate visits to Broward companies for fiscal year 2018, or 50 per quarter. The Alliance conducted 62 visits in the fourth quarter. The Alliance conducted 177 visits in Fiscal Year 2018, representing 89% of the annual goal.

Investor Relations

The Alliance Investor Relations goal was to raise and collect \$2,221,000 from investors and partners to support the Alliance for Fiscal Year 2018, or \$555,250 per quarter. The Alliance raised a total of \$604,368 in the fourth quarter, achieving 109% of the quarterly goal. The Alliance raised a total of \$2,278,922 in fiscal year 2018, representing 103% of the annual goal.

Business Intelligence Function

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

Objective	Status
<p>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).</p>	<p>The template marketing presentation has been developed and the presentations for the target industry niche segments are updated on a continual basis.</p>
<p>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.</p>	<p>The database was developed and posted online in December 2015. It is updated on a continual basis.</p>
<p>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.</p>	<p>Of the total 83 prospects and leads in the 4th quarter, 18 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.</p>
<p>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.</p>	<p>This program has been created and the Alliance is utilizing interns to assist with research projects.</p>
<p>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.</p>	<p>Updated data is prepared on an ongoing basis. The Six Pillars annual report and implementation plan are posted to www.sixpillarsbroward.org.</p>