



**OFFICE OF ECONOMIC AND SMALL BUSINESS DEVELOPMENT**

**Governmental Center Annex**

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**MEMORANDUM**

DATE: May 2, 2019

TO: Bertha Henry  
County Administrator

FROM: Sandy-Michael McDonald *SM*  
Director, Office of Economic and Small Business Development

SUBJECT: The Greater Fort Lauderdale Alliance FY 2019 First Quarter Performance Report

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The Office of Economic and Small Business Development (OESBD) reviewed the Alliance First Quarter FY2019 Performance Report. 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 the first quarter of FY2019, they have indicated that many exciting projects are in the pipeline and remain confident that FY2019 goals will be achieved as the year progresses.

Business Development

The Alliance job creation annual goal is to help create 1,600 new, value-added jobs in Fiscal Year 2019, or 400 per quarter. The Alliance facilitated the creation of a projected 710 new, value-added jobs during the first quarter of FY2019. The Alliance exceeded its quarterly goal by 77.5%.

The Alliance job retention annual goal was to help retain 1,300 jobs for Fiscal Year 2018, or 325 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 \$80,000,000 (\$75,000,000 domestic and \$5,000,000 international) for Fiscal Year 2019, or \$27,500,000 (\$18,750,000 domestic and \$1,250,000 international) per quarter. The Alliance reported \$27,990,000 in projected domestic capital investment and \$5,700,000 in projected international capital investment during the first quarter. The Alliance exceeded its overall capital investment goal for the first quarter by \$13.69 million or 68.45%.

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 55 leads (53 domestic and 2 international) during the first quarter of fiscal year 2019 or 96% and 8% respectively. The Alliance reports that the goal was not achieved due to the holidays and the fact that many potential Alliance clients are not available during parts of November and December. However, the Alliance anticipates meeting this objective for the year and will be continuing its 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 2019, or 45 per quarter. The Alliance conducted 40 visits in the first quarter. The Alliance reports that

staff is focusing 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

The Alliance Investor Relations goal was to raise and collect \$2,304,200 from investors and partners to support the Alliance for FY 2019, or \$576,050 per quarter. The Alliance raised a total of \$519,029 for the first quarter of FY 2019. This represents 90% goal attainment. The Alliance reports that the goal was not achieved due to the invoicing schedule of many of the Alliance members, who are invoiced in the second quarter. The Alliance anticipates that the goal should be achieved beginning in the second quarter of Fiscal Year.

Business Intelligence Function

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

Objective	Status
<p><b>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).</b></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>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.</b></p>	<p>The database was developed and posted online in December 2015. It is updated on a continual basis.</p>
<p><b>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.</b></p>	<p>Of the total 15 prospects and leads in the 1st 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.</p>
<p><b>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.</b></p>	<p>This program has been created and the Alliance is utilizing interns to assist with research projects.</p>
<p><b>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.</b></p>	<p>Updated data is prepared on an ongoing basis. The Six Pillars annual report and implementation plan are posted to <a href="http://www.sixpillarsbroward.org">www.sixpillarsbroward.org</a>.</p>