

EDC BUSINESS PLAN AND BUDGET FY 2014-15



Approved on 09.25.2014

FY 2014-15 Business Plan



- Vision & Mission
- Value Proposition
- FY 2013-14 Results
- Environmental Scan
- FY 2014-15 Goals & Objectives
- Strategic Projects & Initiatives
- Business Development
- Investor Relations & Events
- Management & Operations
- Budget & Funding



Vision

To champion a more prosperous and diverse economy.

Mission

To aggressively attract, retain and grow jobs.

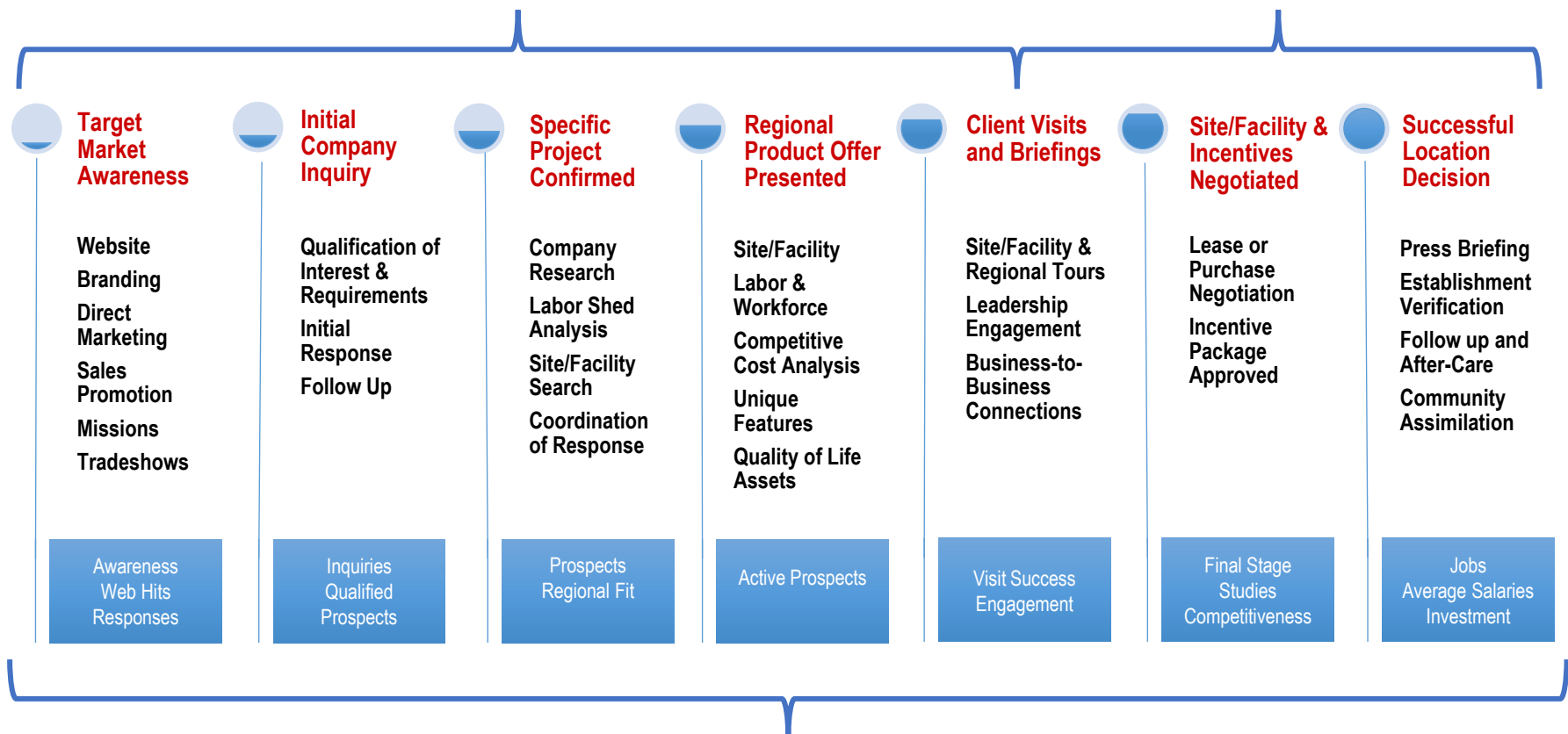
Roles in EDC Value Proposition



The Site Selection Continuum

EDC Span of Control

EDC Sphere of Influence



Performance Metrics should be tied to role and value add at each step



FY 2013-14 RESULTS

FY 2013-14 Results



DASHBOARD – METRICS

Core Metrics	Annual Goal	FY 13-14 Actual	% of Goal	Goal Status	Last Year's Comparison
Jobs: Recruitment	1,953	2,257	115.6%	+	↑
Jobs: Expansion	2,387	1,136	47.6%	-	↓
Jobs: Total	4,340	3,393	78.2%	-	↓
Capital Investment	\$130,200,000	\$303,996,842	233.5%	+	↑
Film Permitted Production Days	300	363	121.0%	+	↑
Film Non-Permitted Production Days	100	196	196.0%	+	N/A
Dynamic Metrics	Annual Goal	FY 13-14 Actual	% of Goal	Goal Status	Last Year's Comparison
Payroll	\$222,056,100	\$190,236,246	85.7%	-	↑
Average Wage	\$51,165	\$56,067	109.6%	+	↑
Square Feet	868,000	720,680	83.0%	-	↓
Pipeline	Annual Goal	FY 13-14 Actual	% of Goal	Goal Status	Last Year's Comparison
Business Visitation	100	85	85.0%	-	↑
Project Generation	100	91	91.0%	-	↑



ENVIRONMENTAL SCAN

FY 2014-15 Environmental Scan



1. Organizational Proficiency, Agility and Effectiveness
2. Improving National and State Economy
3. Competitive Position Driving Job Growth
4. Leadership Engagement Momentum
5. Weakening Global Performance
6. Ongoing Funding Challenges
7. Limited Project Pipeline Pre-Branding Launch



GOALS & OBJECTIVES



REVISED FRAMEWORK FOR GOAL SETTING

1. Historical Performance
2. Economic Environment
3. Extraordinary Events, Opportunities & Challenges
4. Active Project Pipeline
5. Branding Timeline & Implementation
6. Staff Allocation & Resources

Performance Measurement



Type of Measure

Metric

Process

1. Monitor Progress

Did the organization execute the plan?

Effectiveness

2. Measure Effectiveness

Were the actions taken effective?

Were span-of-control goals met?

Impact

3. Assess Impact

What was the overall impact of the organization's sphere-of-influence efforts?

Effectiveness Measures



Objective

- Increase awareness among targets
- Increase consideration of Orlando by targets
- Increase pipeline

Program

Advertising

Public Relations

Website

Inbound Marketing

Orlando On-The-Road

Inbound Events

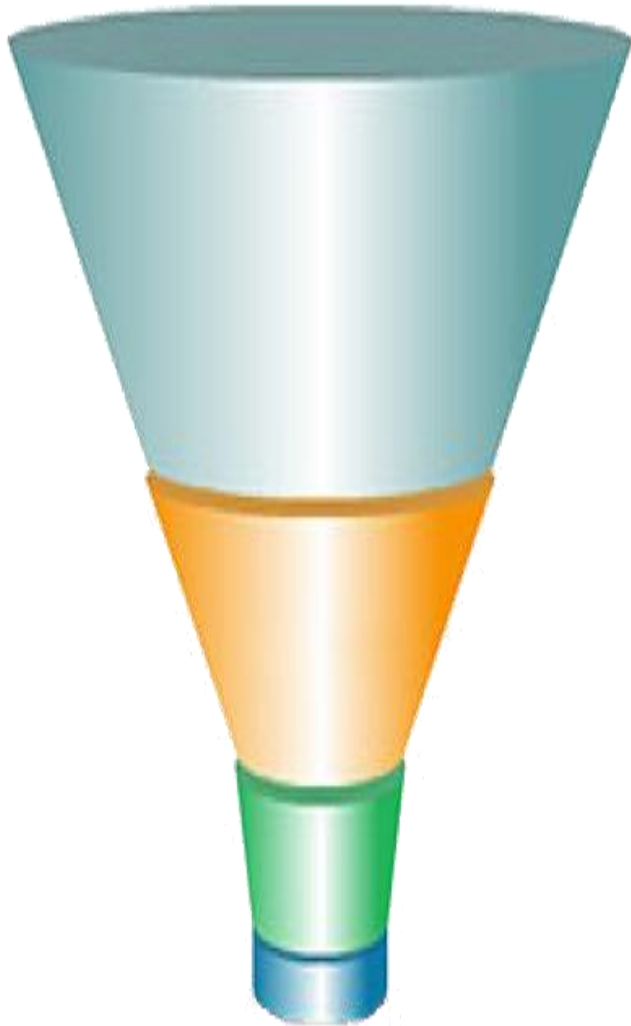
Tradeshows

Sales Missions

Metrics

- Inquiries
- Prospects
- Qualified Prospects
- Leads
- Projects
- Visits
- Highly Probable
- Establishments

Dashboard



Effectiveness Measures

Lead Generation	Awareness via website, branding, direct marketing, missions and tradeshow.
Qualification & Response	Lead qualification and response to inquiries.
Client/Sales Management	Projects confirmed and regional product offered via research, site visits, leadership engagement.
Negotiation	Site or Facility and incentives negotiated/approved.
Announcement Aftercare	Successful location decision via press briefings and establishment verification (jobs, average salaries, capital investment).

Core Metrics

Jobs
Capital Investment
Film Permitted Production Days
Payroll
Average Wage
Square Feet Absorbed

FY 2014-15 Goals & Metrics



Core Metrics	FY 13-14 Actual	FY 14-15 Annual Goal	% Change over Last Year's Projected
Jobs: Recruitment	2,257	2,160 ¹	-4%
Jobs: Expansion	1,136	1,440	27%
Jobs: Total	3,393	3,600	6%
Capital Investment	\$303,996,842	\$211,255,200 ²	-31%
Film Permitted Production Days	363	300	-17%
Film Non-Permitted Production Days	196	100	-49%
Dynamic Metrics	Actual	Annual Goal	% Increase
Payroll	\$190,236,246	\$186,051,600	-2%
Average Wage	\$56,067	\$51,681 ³	-8%
Square Feet	720,680	961,200 ⁴	33%
Pipeline	Actual	Annual Goal	% Increase
Business Visitation	85	90	6%
Project Generation	91	110	21%

¹set at 60% of total goal based on 3YMA of 48%; ²set at \$58,682 per job based on 10% increase of 3YMA of \$53,347; ³set at 125% of 2013 MSA average wage of \$41,345; ⁴set at 267 square feet per job based on 10% increase of 3YMA of 243.



PRIORITIES

1. Branding & Business Development
2. Strategic Jobs Initiatives
3. Organizational Preeminence

Milestone Objectives



Branding & Business Development:

1. Launch and execute branding program to increase consideration of Orlando as a business location by primary targets, thereby also increasing the pipeline.
2. Build on current proficiency to seize and convert new higher wage opportunities.
3. Launch a highly focused high profile high impact corporate recruiting effort.
4. Introduce the Orlando Economic Forum to provide regional leaders with timely, accurate, and relevant decision-quality economic data.

Strategic Jobs Initiatives:

5. Secure funding to fully implement FAMRC (\$25M Regionally; \$125M State of Florida).
6. Secure Year 2 funding to mitigate BRAC/Team Orlando (MS&T) facilities requirements at CFRP.
7. Replenish funding for Film & Entertainment incentive program.

Organizational Preeminence:

8. Generate \$7 million in program funding through private and public partner support.
9. Advance *One Orlando* through closer alignment and integration of partner efforts.
10. Fully leverage both leadership and staff capabilities to sustain organizational momentum to become the nation's preeminent economic development organization.



STRATEGIC PROJECTS & INITIATIVES

Strategic Projects & Initiatives



Project / Initiative	Strategy	Approach
Advanced Manufacturing Technologies	Build on regional research strengths to advance collaborative efforts of the Florida Advanced Manufacturing Research Center (FAMRC) to provide Metro Orlando and Florida a global competitive advantage in advanced manufacturing technology and opportunities for alignment with existing industry strengths.	<ul style="list-style-type: none">• Continue legislative efforts for state funding• Link to Business Development<ul style="list-style-type: none">• Advanced Technologies (Existing Industry and Recruitment)• Manufacturing Supply Chain
Metro Orlando Defense Task Force (MODTF)	Continue to manage and coordinate efforts in support of resolving Team Orlando facilities/space requirements, promote synergy among multiple industries, and lay groundwork as MS&T Center of Excellence.	<ul style="list-style-type: none">• Continue management and coordination of MODTF• Coordinate efforts with Orange County Blue Ribbon Commission• Continue legislative efforts for state funding of Partnership IV complex.• Link to Business Development
Film and Digital Media	Manage and coordinate efforts in support of replenishing the Florida Film & Entertainment Industry Financial Incentive Program.	<ul style="list-style-type: none">• Create a regional task force to increase awareness and importance of the incentive program• Align efforts and strategy statewide with Film Florida



BUSINES DEVELOPMENT



2014-15 PRIORITIES

- High Skill - High Wage Strategies
- Leverage expertise and partnerships: RED Team, Business Development Committee, Enterprise Florida, Florida Chamber
- Capitalize on new Branding incorporated in all BD Strategies
- Enhanced staff expertise in Targeted Industries

Business Development Strategy



1) TARGETED INDUSTRY AND TARGET MARKET SEGMENTATION

A) RECRUITMENT

- Targeted Industry Trade Shows and Conferences
- Business Development Missions by Target Country/Cities
- Branding Launch Target Cities
- Site Location Consultants
- Hosting Prospects - Site Tours

B) EXPANSION AND RETENTION

- Prioritization by Major Employers and Targeted Industries
- Existing Industry Visitations
- Coordination with Partners and Investors

2) ENHANCED PIPELINE MANAGEMENT

- Target Prospects Lists
- Site Selectors Outreach
- Prioritized Trade Shows Based Upon Lead Generation
- New Business Development Missions Model
- Business Retention and Expansion Partnerships

3) REGIONAL ECONOMIC DEVELOPERS (RED) TEAM

- Monthly Meetings
- Collaboration on Branding
- Existing Industry Visitations
- Project Management and Coordination

Targeted Industry Strategy Criteria



PRIORITIZATION OF TRADE SHOWS & MISSIONS

- 1) LOCATION QUOTIENT AND GROWTH PROJECTIONS OF TARGETED INDUSTRIES
- 2) PAST SUCCESS/COMPLETED PROJECTS/LEADS GENERATED AND SCOPE OF INDUSTRY PARTICIPATION
- 3) TARGETED GEOGRAPHIC MARKETS – LONG-TERM STRATEGY
- 4) EFI EVENTS & GOVERNOR'S MISSIONS TO LEVERAGE RESOURCES
- 5) RED TEAM AND PARTNERS DIRECTIVE (REQUEST OF SUPPORT)
- 6) BUDGET AND STAFF RESOURCES

Business Development



BUSINESS SERVICES

Professional Services
Financial Services
Shared Services
Management Consulting
Contact Centers
IT Services

ADVANCED TECHNOLOGIES

Modeling, Simulation & Training (MST)
Optics & Photonics
Smart Sensors
Cleantech & Energy Solutions
Advanced Materials
Emerging Technologies

FILM & DIGITAL MEDIA

Traditional Content Production
Post Production & Visual FX
Game Development
Website & Mobile App Development
Software Development

LIFE SCIENCES & HEALTHCARE

Specialty Pharma & Pharmaceuticals
Medical Devices
Biotechnology
Diagnostic Testing & Clinical Trials
Bio Informatics
Medical Simulation
Healthcare Delivery

AVIATION/ AEROSPACE & DEFENSE

Defense Industry
Modeling, Simulation & Training (MST)
Maintenance, Repair & Overhaul (MRO)
Optics & Photonics
Serious Games
Air Service Development

CORPORATE HEADQUARTERS / ADVANCED MANUFACTURING / RESEARCH & DEVELOPMENT



REGIONAL ECONOMIC DEVELOPERS (RED) TEAM

- MONTHLY MEETINGS AT ORLANDO EDC OR HOSTED BY PARTNERS
- CHAIR: Robert Chandler, Director Lake County Economic Development & Tourism
- MEMBERS (GOV'T PARTNERS, UTILITIES, EDUCATION & TRAINING):

City of Orlando	Duke Energy
Lake County	Orlando Utilities Commission (OUC)
Orange County	TECO Energy
Osceola County	University of Central Florida
Seminole County	CareerSource Central Florida
Orlando EDC	

Business Development



RED TEAM PRIORITIES FOR 2014-2015

BRANDING	INFRASTRUCTURE	WORKFORCE
Telling the “Other half of it.”	Transportation	Talent Pipeline
Downtown Identity	SunRail Stations Development	CareerSource Partnerships
Mega Region	Stewardship of sites	Research Capabilities



2014-15 TRADESHOWS/ EVENT HIGHLIGHTS BY TARGETED INDUSTRY

- **National Business Aviation Association (NBAA)**
Orlando, FL – Oct 21-23, 2014
Aviation/Aerospace/Defense
- **2014 CoreNet Global North American Summit**
Washington, DC – Oct 26-29, 2014
Site Selectors/CREs
- **Medica – World Forum for Medicine, Int'l Trade Fair**
Düsseldorf, Germany – Nov 12-15, 2014
Life Sciences & Healthcare
- **Interservice/Industry Training, Sim. & Ed (I/ITSEC)**
Orlando, FL – Dec 1-4, 2014
Advanced Technologies
- **Select USA**
Washington, DC – Mar 23-24, 2015
Foreign Direct Investment
- **Site Selectors Guild**
San Juan, Puerto Rico – Feb 23-25, 2015
Site Selectors
- **BIO International Convention**
Philadelphia, PA – Jun 15-18, 2015
Life Sciences & Healthcare
- **Semicon West 2015**
San Francisco, CA – Jul 14-16, 2015
Advanced Technologies



2014-15 TARGETED CITIES

8 MISSIONS (3 LEADERSHIP AND 5 STAFF-DRIVEN)

- NEW YORK (BRANDING LAUNCH)
- WASHINGTON, DC
- LOS ANGELES/SAN FRANCISCO, CA
- ATLANTA, GA
- PHILADELPHIA, PA
- CHICAGO, IL
- INTERNATIONAL (2 COUNTRIES)

Recruitment & Attraction



FY 2014-15 Action Items

▪ Sales Missions

- Plan and execute eight Missions (both national and international)
- Utilize branding launch cities for extended Missions
- Leverage resources by engaging:
 - Coordination with EFI Governor's Missions and EFI Marketing Partnership
 - Support Partners' prioritized markets

▪ Site Selector/Consultant Marketing

- Participate in four EFI site selector events
- Participate in two out-of-market site selector events/conferences

▪ Trade Shows and Events

- Participate in or sponsor a booth at selected targeted industry trade shows/conferences

▪ International Delegation and Protocol

- Continue to monitor International Program staff demands on a quarterly basis to support partners in hosting visiting international government visiting delegations (subject to funding commitments)

Retention & Expansion



FY 2014-15 Action Items

▪ **Metro Orlando Defense Task Force (MODTF)**

- Continue to help lead collaboration (UCF, NCS, FHTCC and others) to address retention risks for Modeling, Simulation and Training (MS&T) and Defense industry; utilize this model to retain MS&T industry, and grow targeted industry

▪ **Increase Retention & Expansion Collaboration**

- Continue existing industry visitations in collaboration with RED Team partners and investors to leverage staff resources



FY 2014-15 Action Items

▪ **Formal Economic Analysis Program**

- Plan and coordinate quarterly Economic Forum; 2014-15 Chair, Dr. Sean Snaith
- Design and launch Economic Quarterly, a publication of the Economic Forum
- Conduct annual survey of local business sentiment
- Author commentaries on particular topics or economic releases

▪ **Expanded Website Presence**

- Increase availability of online *targeted* market research:
 - GIS Sites & Building Application
 - A La Carte Data Center, Knowledge Hub
 - Map Room
 - High Value Add Targeted Industry Content



FY 2014-15 Action Items

▪ **Attract On-Location Production**

- Conduct targeted sales calls/meetings with studios, production companies and advertising agencies in major markets such as NYC and LA
- Host inbound FAM tours with film production decision-makers
- Lead legislative efforts in replenishing Florida Film & Entertainment Industry Financial Incentive Program
- Educate and inform prospects on Florida Film & Entertainment Industry Financial Incentive Program as a production inducement
- Operate Metro Orlando Film Commission permitting process, location database and online *Orlando Filmbook*

▪ **Increase Local and Out-of-Market Visibility of the Region as a Prime Film Production Location**

- Increase exposure through targeted association alliances
- Increase out-of-market exposure/awareness with Florida Film Festival sponsorship
- Update images used to market the region

▪ **Educate/Engage Local Workforce & Infrastructure**

- Educate and disperse information on legislative efforts in replenishing the Florida Film & Entertainment Industry Financial Incentive Program

Marketing & Communications



FY 2014-15 Action Items

▪ **Manage Branding Campaign**

- Resource, manage and staff regional branding campaign
- Coordination with RED Team

▪ **Merchandise Success**

- Aggressive national and international media relations and social media program to merchandise economic development success stories

▪ **Enhanced Positioning of the EDC**

- Higher profile for officers, senior leadership and organization overall (both in- and out-of-market)
- IASP involvement

Regional Branding



FY 2014-15 Action Items

■ Branding – Pre-Launch

- New Website
- New Materials
- Local Influencers
- Pre-Testing
- Residents

■ Branding – Launch and Implementation

Aggressive national and international launch of new branding campaign to include (but not limited to):

- Public Relations (Local, National, International, Trades)
- Targeted industry media outreach & advertising
- Orlando On-The-Road launch in multiple cities
- Site Selector Outreach with more communication, direct mail, and inbound FAM tours
- C-Suite Outreach to include lead identification, qualification and outreach

■ Branding – Post-Launch / Ongoing

- Continue pre-launch and post-launch activities, measurement and evaluation, and retooling efforts



INVESTOR RELATIONS & EVENTS

Investor Relations & Events



FY 2014-15 Action Items

▪ Investors – Private

- Upgrade investor tiers
- Engage Investor Committee Members
- Target Top 200 Investor Prospects List
- Support Branding Fundraising

▪ Events

- Conduct a 2015 Leadership Mission (TBD)
- Partner with Branding on 2015 Missions
- Maintain event quality and increase attendance:
 - James B. Greene
 - BBQ
 - Schwartz Tech Awards
 - Board Meetings and Receptions
 - Investor Updates

Private Funds Total Goal:



\$4,000,000

2014-15 Private Goal Breakdown

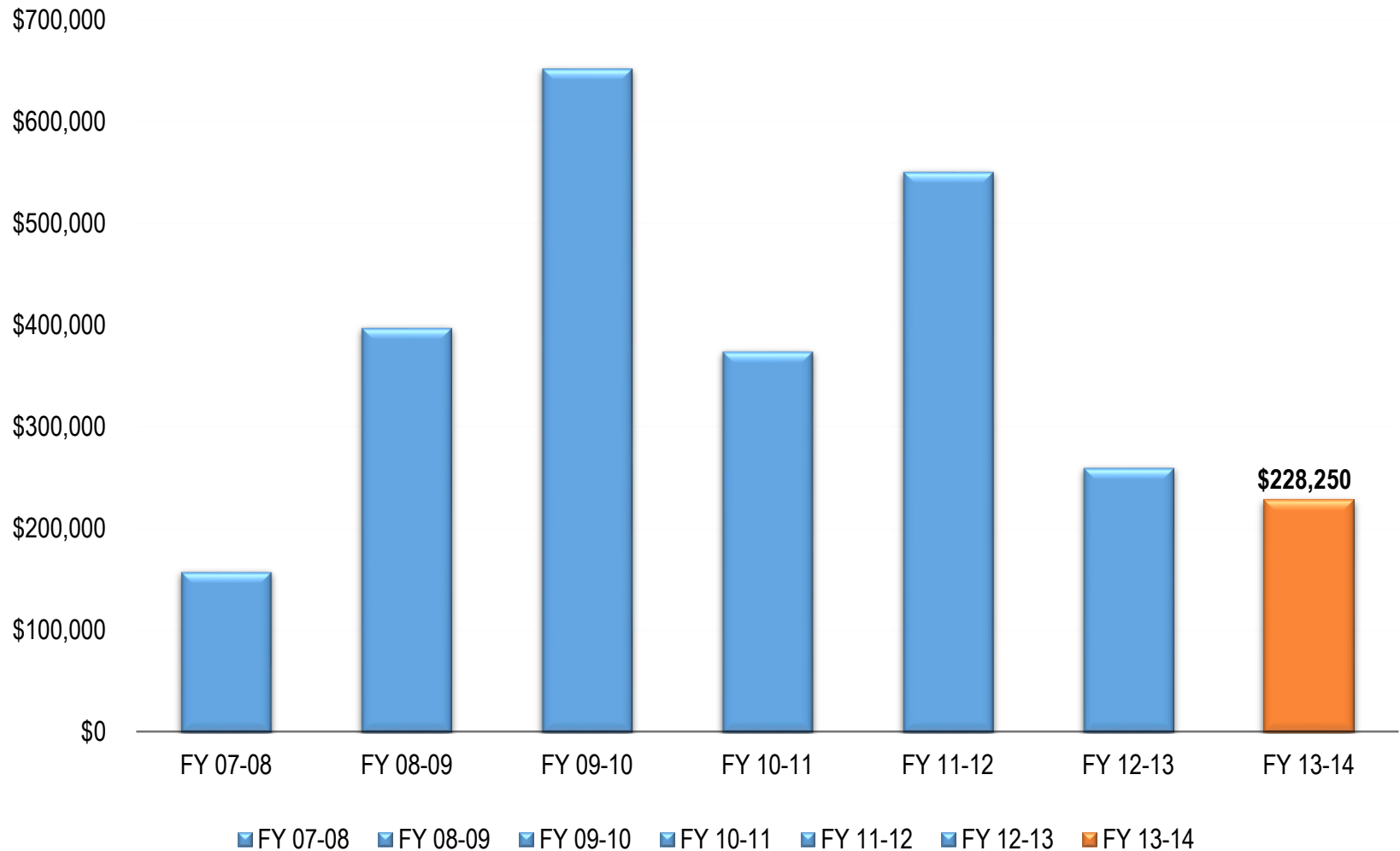


- \$2.88M Renewal/New/Upgrades
- \$453K Designated Private Branding Funds
- \$225K Grants
- \$511K Event sponsorships/Tickets
- \$195K Bonds

Investor Retention



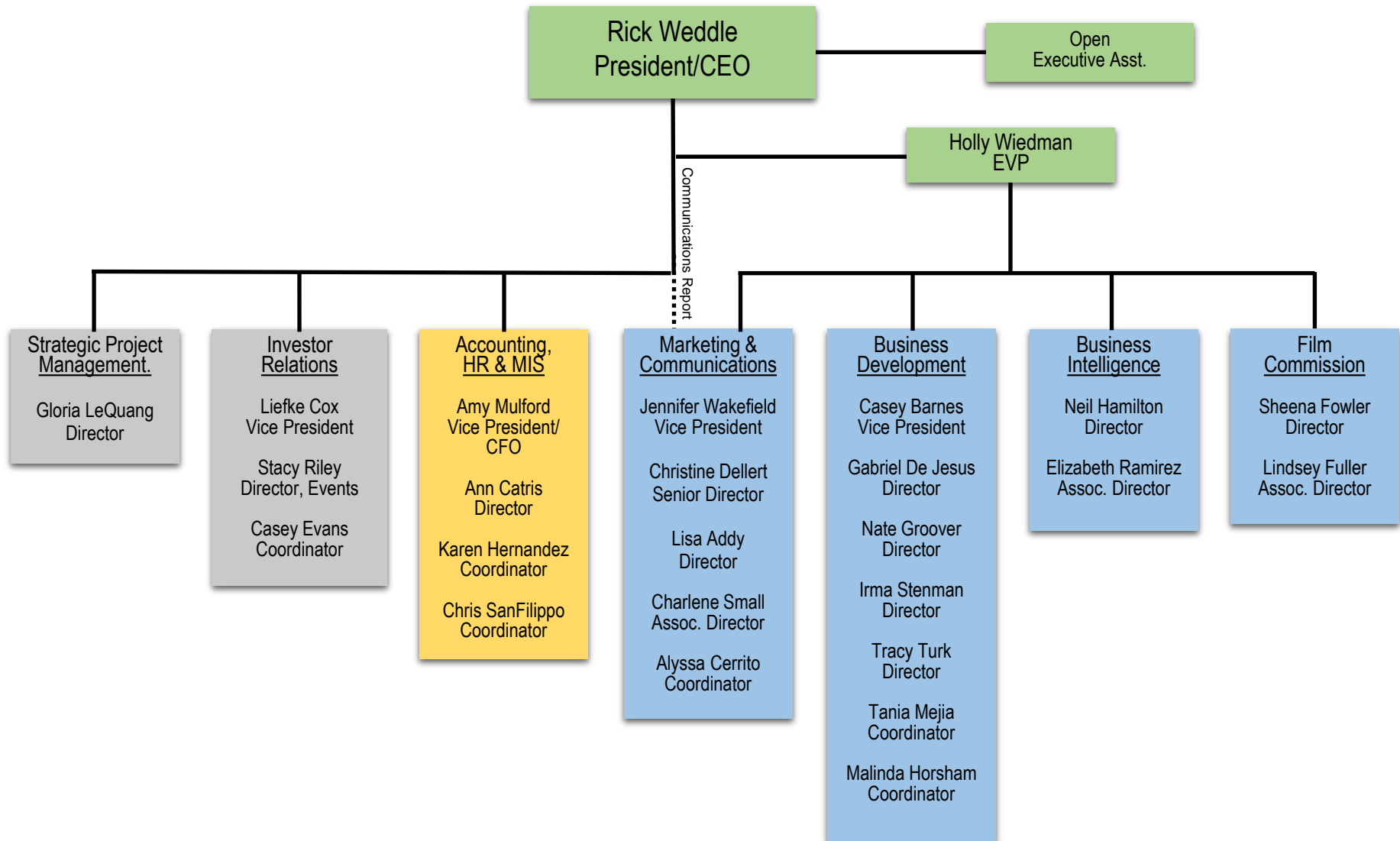
7-Year Average Attrition \$360,000





MANAGEMENT & OPERATIONS

Organizational Chart





FY 2014-15 BUDGET & FUNDING

Total Budget

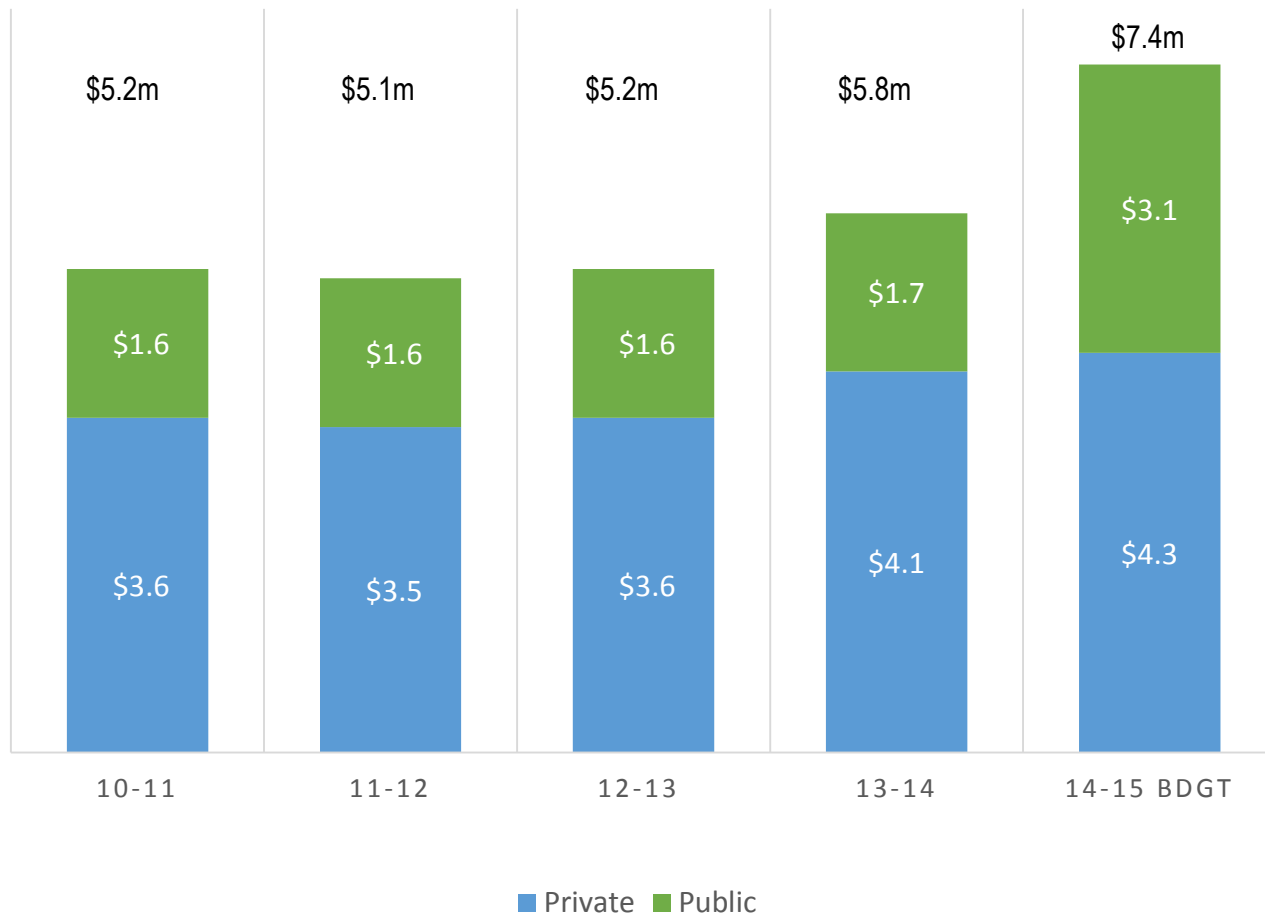


Income	14-15 BUDGET	13-14 FRCST	Variance
Investor Contributions & Events	3,396	3,306	90
Local Government Contracts	3,044	1,688	1,356
Branding Grants	453	373	80
Other Income	504	355	149
Total Income	7,397	5,722	1,675
Expense			
Economic Development	3,841	3,480	361
Branding	1,805	456	1,349
Investor Relations & Events	951	1,143	(192)
General & Administrative	700	643	57
Total Expense	7,297	5,722	1,575
Excess Revenue Over Expenses	100	-	100

2014-15 Revenue



5 Year Comparison (in Millions)



Total Revenue



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2014-15 Local Government Funding



	Population	Per Capita	2014-15	2013-14	Change
Orange County*	1,202,978	\$0.94	\$1,129,969	\$602,617	\$527,352
City of Orlando	250,415	\$1.75	\$438,226	\$342,232	\$95,994
Seminole County**	431,074	\$0.94	\$405,210	\$313,414	\$91,796
Lake County	303,317	\$0.94	\$285,118	\$221,761	\$63,357
Osceola County	288,361	\$0.94	\$271,059	\$208,000	\$63,059
Orange County Grants			\$515,000		\$515,000
Total	2,476,145		\$3,044,582	\$1,688,024	\$1,356,558

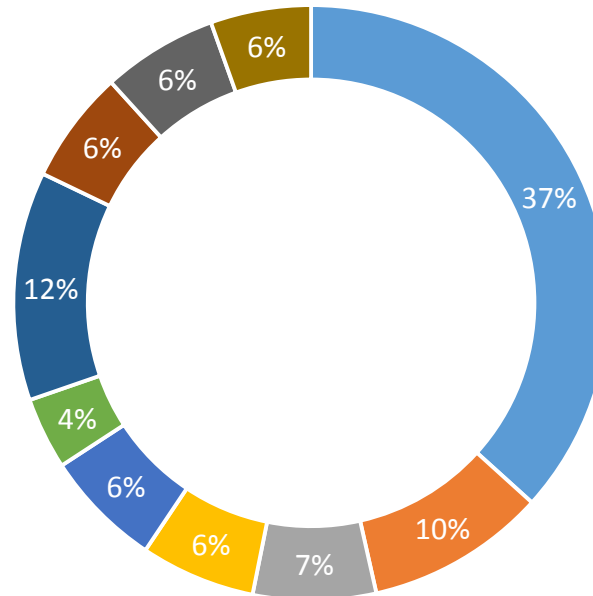
* = Equivalent per capita amount

** = TBD

Private Sector Funding



14-15 Private Sector Funding



■ Governors Council
■ Corporate Council
■ Events
■ EDC Foundation

■ Policy Council
■ Partner
■ Branding

■ Ambassador Council
■ Small Business
■ All Other

Total Expenses

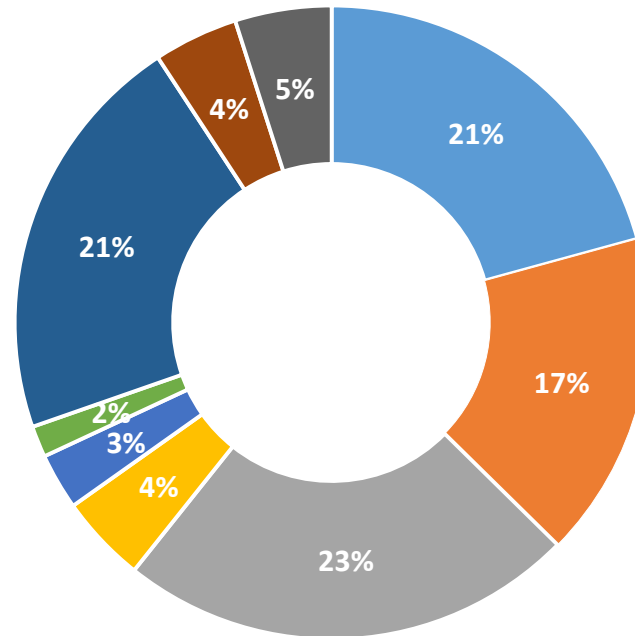


Expense Category	14-15 BUDGET	13-14 FRCST	Variance	%
Salaries & Benefits	3,508	3,204	304	9%
Branding	1,805	456	1,349	75%
Economic Development	649	620	29	4%
Allocated	661	624	37	6%
IR & Events	520	668	(148)	-28%
G&A	154	150	4	3%
Total Expenses	7,297	5,722	1,575	22%

Total Expenses



Direct Program Expenditures \$3.12M



■ Base ED - 21%

■ Branding - PR & Media - 23%

■ Branding - Orlando on the Road - 3%

■ Branding - Creative Production - 21%

■ G&A - 5%

■ IR & Events - 17%

■ Branding - Digital - 4%

■ Branding - Collateral - 2%

■ Branding - Other - 4%

Budget Recap



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