



ECONOMIC AFFAIRS COMMITTEE

MEETING PACKET

**Thursday, January 24, 2013
4:00 PM – 6:00 PM
Reed Hall (102 HOB)**

**Will Weatherford
Speaker**

**Jimmy Patronis
Chair**



The Florida House of Representatives
Economic Affairs Committee

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Meeting Agenda
Thursday, January 24, 2013
Reed Hall (102 HOB)
4:00 p.m. – 6:00 p.m.

- I. Call to Order**

- II. Roll Call**

- III. Welcome and Opening Remarks**

- IV. Presentations by Enterprise Florida, Inc.:**
 - a. Florida Target Industry Competitiveness Report**
 - b. Florida's Economic Development Indicators**

- V. Adjournment**



Economic Development Competitiveness Study

Why Evaluate Competitiveness?

- Idea formulated by Enterprise Florida's Stakeholder's Council
- Utility partners agreed to fund study



- Led by top site selection and economic development firms



Study Goals

- Improve our win rate for competitive projects
- Understand why we lose or are not considered
- What makes a location attractive for different target industries
- Benchmarking against other states
- Interviews conducted by a third party

Study Quote:

“Overall, the research shows Florida has made great strides in the past two years in becoming recognized as a great place to do business. With the recommendations in this report put into action, Florida will become **THE** place to do business.”

- McCallum Sweeney Consulting

Key Industries and States

	AL	GA	MI	NC	TX
Aviation / Aerospace	✓	✓		✓	✓
Clean Technology	✓	✓	✓	✓	✓
Financial / Professional Services		✓		✓	✓
Homeland Security / Defense	✓	✓	✓	✓	✓
Information Technology	✓	✓		✓	✓
Life Sciences	✓	✓	✓	✓	✓
Manufacturing	✓	✓	✓	✓	✓
Corporate Headquarters	✓	✓			
Global Logistics	✓	✓		✓	✓

Competitiveness Issues

KEY ISSUES	
Aviation / Aerospace	<ul style="list-style-type: none"> • Available talent • Workforce training
Clean Technology	<ul style="list-style-type: none"> • Access to capital • State equity participation
Financial / Professional Services	<ul style="list-style-type: none"> • Ability to recruit key management talent • Branding
Homeland Security / Defense	<ul style="list-style-type: none"> • Cooperation with Federal delegation • Close to military / Federal gov't
Information Technology	<ul style="list-style-type: none"> • Talent and branding • Incentives for high-wage jobs
Life Sciences	<ul style="list-style-type: none"> • Collaborative partnerships • Funding resources
Manufacturing	<ul style="list-style-type: none"> • Incentives (capital vs. expense) • Workforce training
Corporate Headquarters	<ul style="list-style-type: none"> • Tax climate and overall costs • Incentives for high-wage jobs
Global Logistics	<ul style="list-style-type: none"> • Cost of doing business • Branding

Competitiveness Grades

	Company / Consultant Experience*	Local / Regional ED Perception**	State Benchmark Findings***
Cost of Doing Business	-	=	=
Real Estate and Infrastructure	-	-	-
Talent and Training	+	=	-
Incentives	=	-	=
Economic Development Strategy / Branding	-	-	=
Economic Development Administration	=	=	=

(+) Positive (-) Negative (=) Neutral

* Based on interviews with companies and site selection consultants about their actual experiences in Florida
 ** Based on a survey of local and regional economic development practitioners about their perceptions of Florida's competitiveness
 *** Compared to the five benchmark states

Study Recommendations

Cost of Doing Business

- Modernize taxes
- Streamline permitting process
- Establish liaisons with other state agencies

Real Estate / Infrastructure

- Improve portfolio of sites / buildings
- Enhance rural economic development tools
- Leverage partnerships with utilities
- Increase use of economic development riders

Talent / Training

- Improve Quick Response Training
- Improve existing industry relationships
- Market current talent assets
- Improve project management techniques
- Align training with target industries

Incentives

- Streamline incentive authorization process
- Enhance economic development tools
- Improve flexibility, effectiveness of existing programs
- Increase up-front incentives
- Create option for local sales tax to benefit economic development

Economic Development Strategy / Branding

- Increase funding for marketing
- Develop and promote a strong Florida business brand
- Align marketing activities to target industries

Economic Development Administration

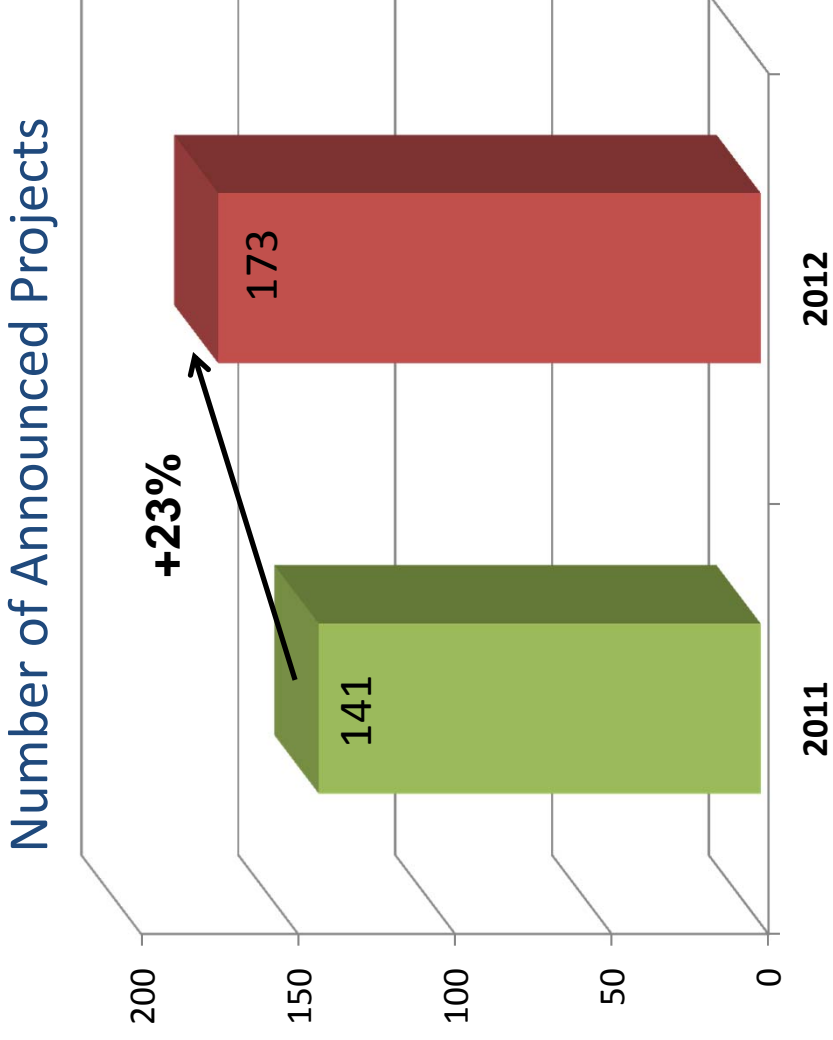
- Develop staff and improve staff professionalism
- Strengthen ally network
- Expand project management team



Jobs Results

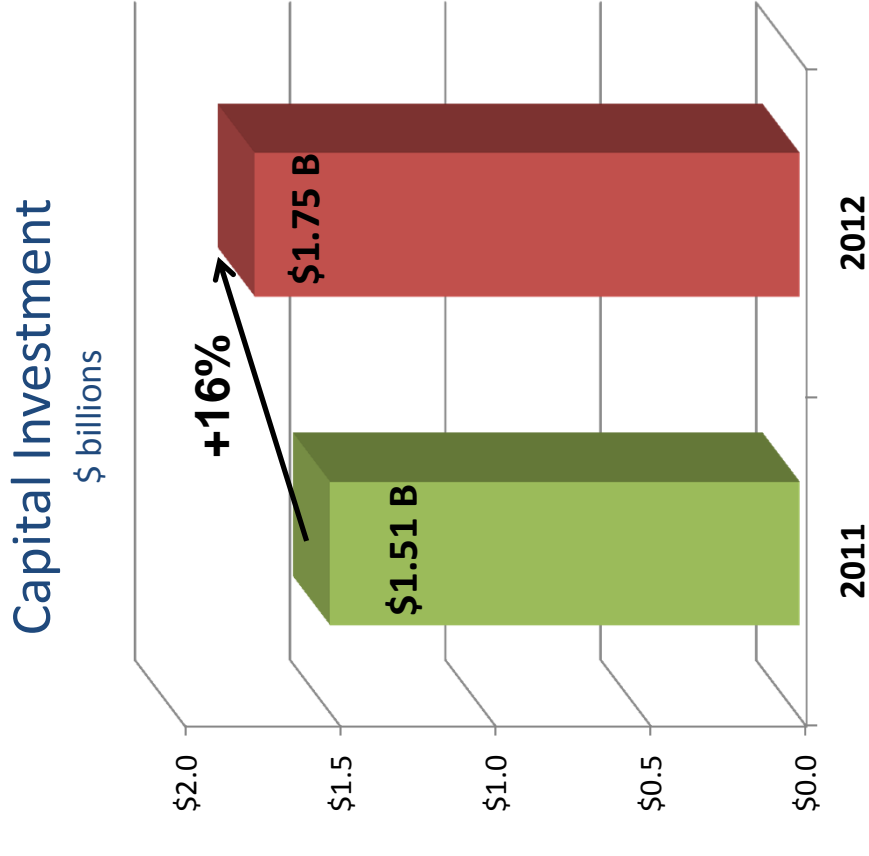
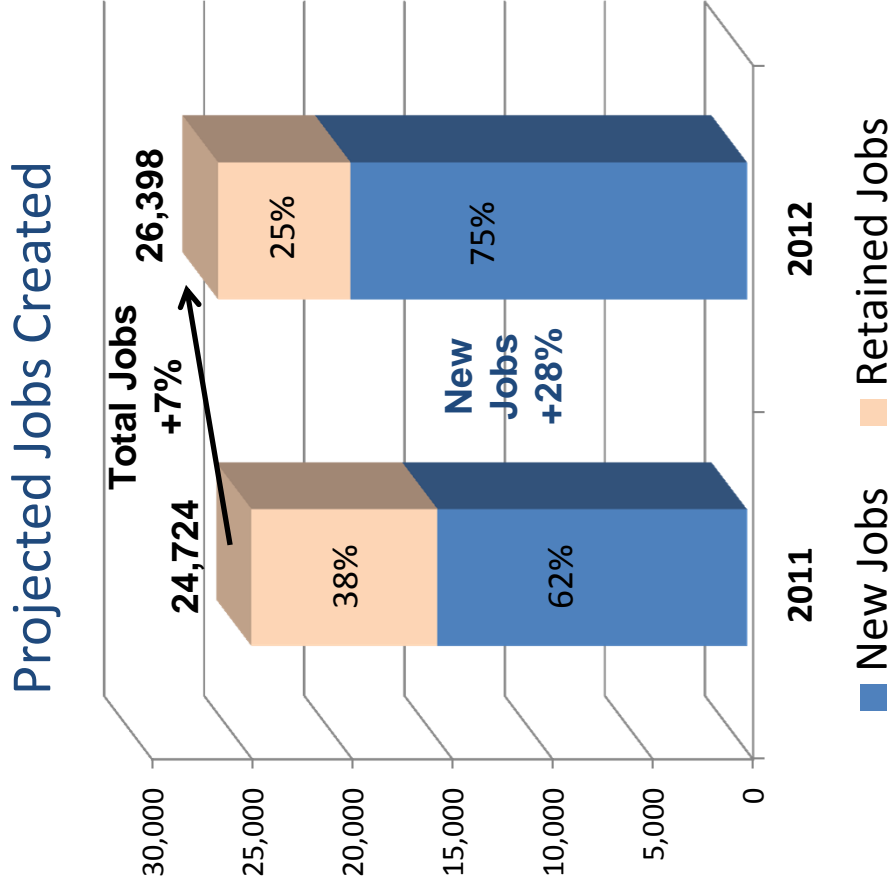
Increased Competitive Project Activity

Announced Projects



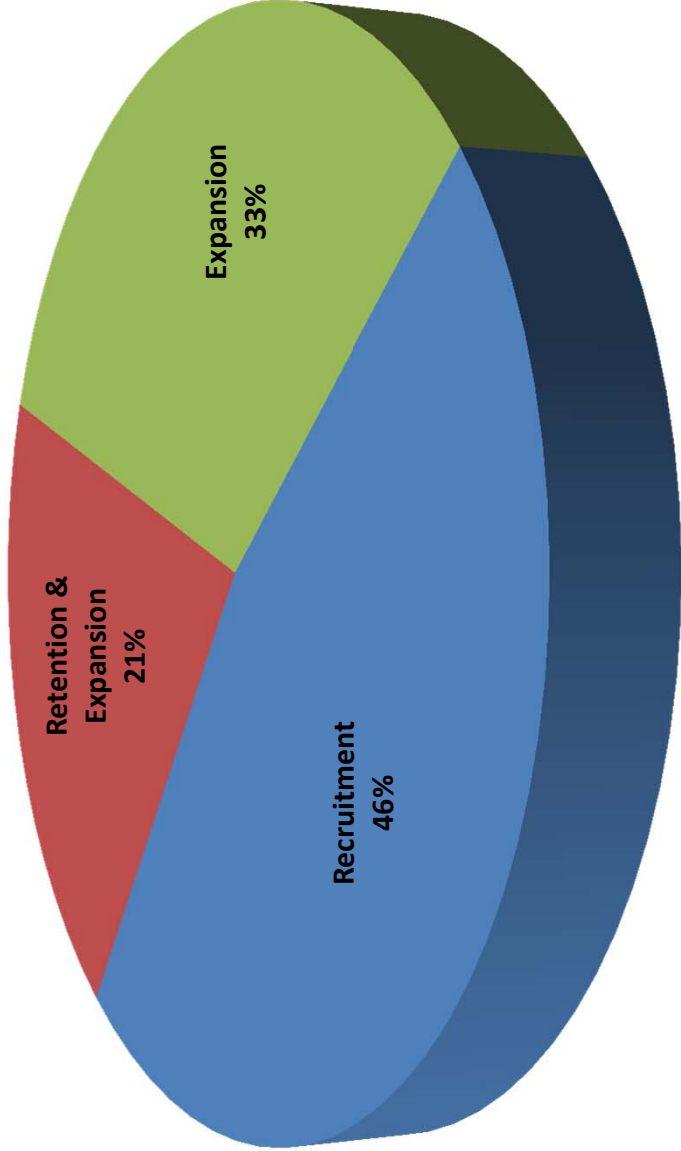
Increased Jobs & Capital Investment

Announced Projects



Established Projects by Type

Calendar Year 2012

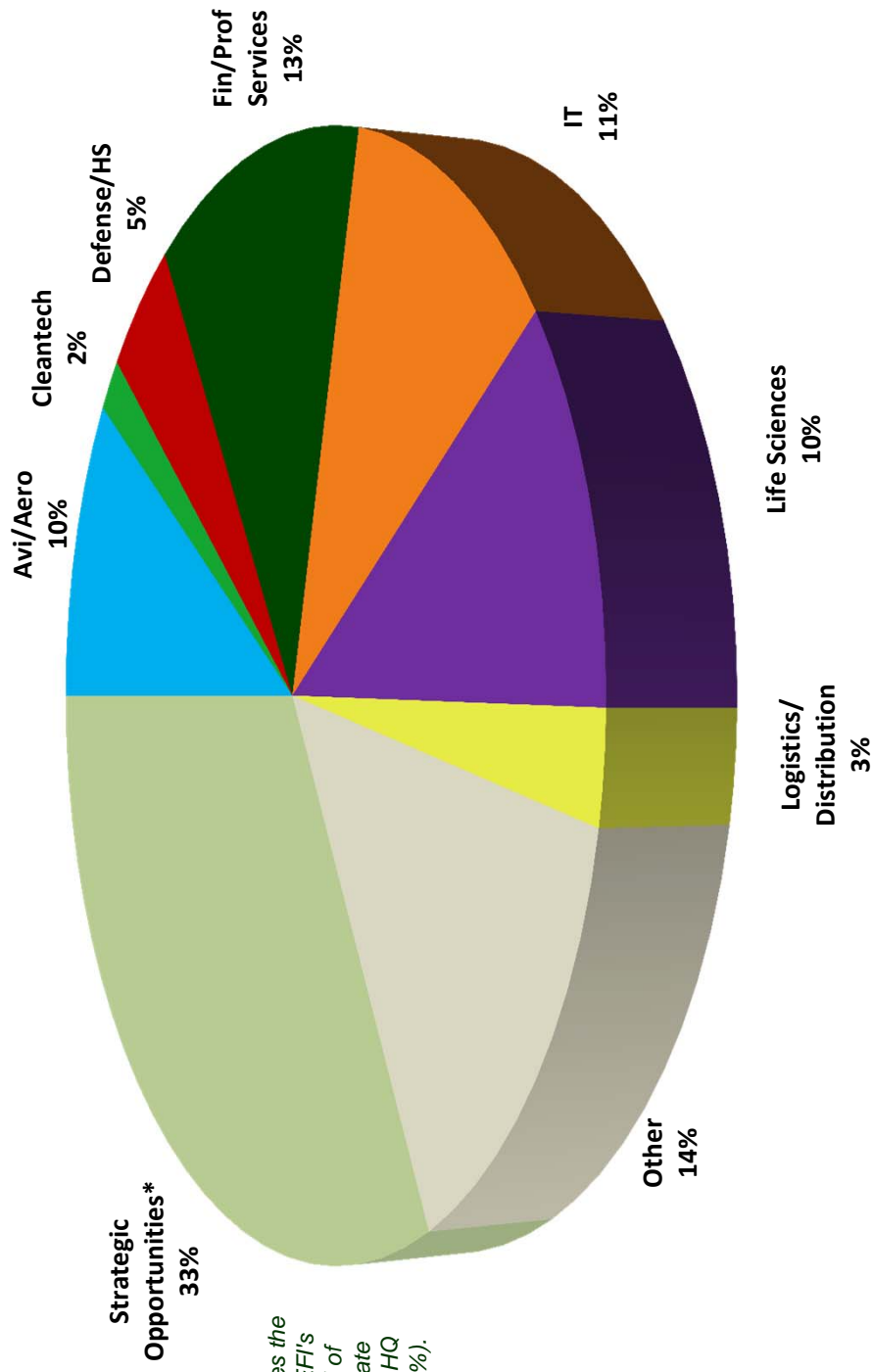


Established Projects by Type	Total Projects	New Jobs	Total Jobs	Capital Investment \$ millions
Expansion	57	6,827	9,038	\$298
Recruitment	80	9,393	9,684	\$1,118
Retention & Expansion	36	3,569	7,676	\$340
Total	173	19,789	26,398	\$1,755

Established Projects by Target Sector

Calendar Year 2012

173 Established Projects



*Strategic Opportunities captures the jobs/projects not included in EFI's key targeted sectors, but still of strategic importance to the state including Corporate/Regional HQ (37%) and Manufacturing (63%).

Competitive Project Announcements

- **Digital Risk – Orlando/Statewide**
 - Risk and compliance management for financial services
 - 1,000 new jobs; \$3 million in capital investment
- **Navy Federal Credit Union – Pensacola**
 - World's largest credit union
 - 700 new jobs; \$6 million in capital investment
- **Bi-Lo/Winn Dixie – Jacksonville**
 - One of the largest supermarket chains in the country's headquarters
 - 100 new jobs, 891 retained; \$81 million in capital investment
- **Univision Networks – Miami**
 - New 24 hour news network with ABC
 - 346 new jobs; \$274 million in capital investment
- **Cheney Brothers, Inc. – Punta Gorda**
 - Food service company building new distribution center
 - 380 new jobs, \$21 million in capital investment
- **Accuform Signs – Brooksville**
 - Florida sign manufacturing for nearly 30 years
 - 271 new jobs; \$15 million in capital investment





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