



## II. FISCAL IMPACT ANALYSIS

**A. Five Year Summary of Fiscal Impact:**

Fiscal Years	2012	2013	2014	2015	2016
Capital Expenditures	0	0	0	0	0
Grant Expenditures	0	0	0	0	0
Operating Costs	\$190,000	\$10,000	0	0	0
External Revenues	0	0	0	0	0
Program Income (PBC)	0	0	0	0	0
In-Kind Match (PBC)	0	0	0	0	0
NET FISCAL IMPACT	\$190,000	\$10,000			
# ADDITIONAL FTE					
POSITIONS (Cumulative)					

Is Item Included In Current Budget? Yes X No       

Budget Account No: Fund 1539 Agency 764 Org. 7152 Object 8201

**B. Recommended Sources of Funds/Summary of Fiscal Impact:**

Source of funding is Ad Valorem.

C. Departmental Fiscal Review: *[Signature]*

### III. REVIEW COMMENTS

**A. OFMB Fiscal and/or Contract Administration Comments:**

OFMB Fiscal and/or Contract Adm

*[Handwritten signature]* 12/14/11

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OFMB WS 12-13-11

SND 12/13/11

2/13/11

*Dr. J. Jacobson* 12/16/11  
Contract Development and Control  
12-16-11 B. Wheeler

**B. Legal Sufficiency:**

12/19/11  
Sr. Assistant County Attorney

This amendment complies with our review requirements.

**C. Other Department Review:**

**Department Director**

**This summary is not to be used as a basis for payment.**

**AMENDMENT NO. 1**

**TO THE AGREEMENT WITH**

**THE BUSINESS DEVELOPMENT BOARD OF PALM BEACH COUNTY, INC.**

**THIS AMENDMENT NO. 1**, entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2011, by and between Palm Beach County, hereinafter referred to as the COUNTY, a political subdivision of the State of Florida and the Business Development Board of Palm Beach County, Inc., a not-for-profit Florida Corporation, herein after referred to as the BOARD, whose **Federal Tax Identification Number is 59-2169828**.

**WITNESSETH**

**WHEREAS**, the parties entered into a Contract under which the BOARD is to provide general marketing and business recruitment, expansion and retention activities; and

**WHEREAS**, the BOARD has proposed the implementation of a more aggressive and strategic marketing plan, the New Marketing Initiatives 1.0, not included in the current "Scope of Services" outlined in the BOARD's current contract; and

**WHEREAS**, the parties agree to amend the Scope of Services for FY 2012; and

**WHEREAS**, the COUNTY hereby grants \$200,000 to be matched by \$200,000 obtained from private sector sources for a total of \$400,000 for the implementation of the New Marketing Initiatives 1.0.

**NOW, THEREFORE**, in consideration of the promises and mutual covenants herein contained, the parties hereby amend the Agreement as follows:

1. Revise ARTICLE 3 entitled PAYMENTS TO THE BOARD as follows: the total amount to be paid by the COUNTY under this Contract for all services and materials including, if applicable, "out of pocket" expenses shall not exceed an annual contract amount of Nine Hundred Thirty One Thousand Four Hundred and Seventy Dollars (\$931,470.00) for each of the five (5) years subject to annual potential adjustment and appropriation, and a one-time grant in the amount of Two Hundred Thousand Dollars (\$200,000) to be matched by Two Hundred Thousand Dollars (\$200,000) obtained from private sector sources for the implementation of the New Marketing Initiatives 1.0, The BOARD will bill the COUNTY on a monthly basis, in eleven (11) equal payments of Ninety-Four Thousand Two Hundred Eighty-Nine Dollars (\$94,289.00) and one (1) payment of Ninety-Four Thousand Two Hundred Ninety-One Dollars (\$94,291.00). Retroactive payments will be made to cover services rendered beginning October 1, 2011. Invoices shall be accompanied by monthly status reports as detailed in Exhibit "A."
2. The Scope of Services as set forth in the FY 2012 Agreement is revised to include the attached Task 7A and Task 7B on Exhibit "A".

(The remainder of this page has been left intentionally blank)

IN WITNESS WHEREOF, the Board of County Commissioners of Palm Beach County, Florida, has made and executed this Amendment No. 1 on behalf of the COUNTY and the BOARD has hereunto set its hand and seal the day and year above written.

ATTEST:

SHARON R. BOCK, CLERK  
& COMPTROLLER

PALM BEACH COUNTY, FLORIDA, BY ITS  
BOARD OF COUNTY COMMISSIONERS:

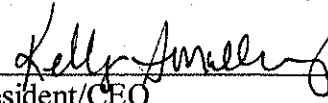
By: \_\_\_\_\_  
Deputy Clerk

By: \_\_\_\_\_  
Shelley Vana, Chair

WITNESS:

BUSINESS DEVELOPMENT BOARD  
OF PALM BEACH COUNTY, INC.

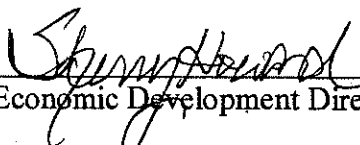
By:   
Signature

By:   
President/CEO

APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY:

APPROVED AS TO  
TERMS AND CONDITIONS:

By: \_\_\_\_\_  
Assistant County Attorney

By:   
Economic Development Director

## Exhibit "A"

### Task 7A      New Market Initiatives 1.0

BOARD shall implement the New Market Initiatives 1.0 (inclusive of the Economic Development Office) to complete seven (7) core components and 16 linked initiatives and ad hoc activities. As stated in the proposal, administrative fees such as travel and subsistence costs will be paid from a different budget not funded by tax payer (COUNTY) money.

The BOARD shall provide a detailed monthly report to be accompanied by each invoice which consists of the following:

- Expenditures of COUNTY and matching dollars obtained from private sector sources per the 16 linked initiatives and ad hoc activities; and
- Identification of the metric/activities completed for each of the following initiatives/ad hoc activities.

<b>FY2011-2012 New Marketing Initiative</b>	<b>County Funds</b>	<b>Private Funds</b>	<b>Total</b>
<b>Building the Pipeline - Corporate Relocations</b>			
Behind the Gates Strategy	\$25,000	\$25,000	\$50,000
Prospect Databases	0	30,000	30,000
Industry Trade Show Materials	7,000	0	7,000
<b>Building the Pipeline - Enterprise Florida</b>			
Bio International Convention 6/18-21/2012	10,000	0	10,000
National Business Aviation Association Annual Conference 10/30 - 11/1/2012	10,000	0	10,000
Cluster Marketing Campaign	10,000	0	10,000
Site Consultant Digital Campaigns	5,000	0	5,000
Governor Recruitment Missions	19,000	0	19,000
Site Consultant Events	11,000	0	11,000
<b>Building the Pipeline - Expansions</b>			
Quarterly Magazines	44,000	16,000	60,000
Retention & Expansion Program	5,000	0	5,000
Website	0	47,000	47,000
Collateral	31,500	31,500	63,000
Public Relations	22,500	32,500	55,000
Social Media Campaign	0	15,000	15,000
Entrepreneur Eco System	0	3,000	3,000
<b>Total</b>	<b>\$200,000</b>	<b>\$200,000</b>	<b>\$400,000</b>

### Task 7B      Reporting Deliverables

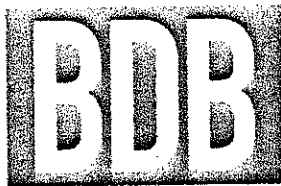
Board shall provide a monthly detailed report accompanied by each invoice on the key results identified in the New Marketing Initiatives 1.0 Proposal as referenced on pages 4-35.

PROPOSAL:

FY 2011-12

NEW MARKETING INITIATIVES 1.0

Business  
Development  
Board



Palm Beach County's Business Resource



# Introduction

The Business Development Board of Palm Beach County, Inc. (BDB) plays a significant role in the economic development Infrastructure and ecosystem of Palm Beach County. Specifically, we enhance the quality of life for Palm Beach County residents by fostering the creation of jobs through: the recruitment of new companies; the expansion and retention of companies located here and; the infusion of direct capital investment that results from expansions and relocations.

The BDB is requesting an additional \$200,000 from the Board of County Commissioners for the fiscal year, starting October 1, 2011-September 30, 2012, to be matched with private dollars to fund the initiatives outlined in the following pages of this document. The BDB's goal is to deliver a high-quality, highly targeted business development model capable of responding to shifting demands and market conditions. A review of existing marketing and business development initiatives statewide and nationally, has prompted the development of a more aggressive marketing plan which increases the visibility of Palm Beach County's business environment. We are challenging our business development strategies, marketing programs, and the way we think to ensure we are engaged in best-in-class practices which are relevant to our prospects.

The marketing plan we have developed positions Palm Beach County with targeted programs in very specific business channels. Our goal is to leverage our resources to ensure our business messages, propositions, and assets are received by decision makers and multipliers for maximum return on investment. We have taken stock of our resources and allocated them to programs that are lead and business development builders. Bringing new business and high-quality jobs to Palm Beach County drives this marketing plan. This document serves as a framework for the BDB's proposed 2011-12 Marketing Strategy. The outlined initiatives in the pages which follow are designed to:

- Enhance the business visibility of Palm Beach County
- Interface with intermediaries involved in the relocation decision chain
- Generate additional channels of economic development leads
- Grow existing investment
- Prevent out-migration of existing investment
- Position the County for sustainable growth and as an excellent place to live, work, learn, and play
- Shore-up BDB's marketing and business development infrastructure

In recent years, the impact of the recession and slow recovery has forced the reduction of economic development promotion across the United States. States and local municipalities are coming to terms with budget deficits and decreased resources for economic promotion. This presents Palm Beach County with an opportunity to fill the gaps left by our competitors. By increasing our marketing activities in a comprehensive and targeted manner, we will be able to achieve greater gains and capture a larger market share of active investment projects. The lack of activity by our competitors will make us more visible to investors. In tandem, we will be in a position to build our project pipeline and continue to diversify our economy. We are "in it to win it" and believe our County and its many assets can effectively compete with ANY regional market in the U.S. By optimizing the way in which we communicate with prospects and improving our marketing platforms and business development tools, the County will be well-positioned to increase the net results of our business development and retention efforts. The marketing program outlined in the following pages represents new initiatives and increased outreach not included in the current "Scope of Services" outlined in the BDB's current contract with the County.

**These new initiatives will deliver the following key results over the course of the year - October 1, 2011-September 30, 2012:**

- 80 additional significant leads to the BDB database;
- 25 additional retention meetings, an increase of 20% over FY 2010-11;
- Improved marketing materials, website, and collaterals;
- A new CRM system to manage business development data and intelligence;
- Over 1,000 new contacts added to the BDB database;
- Three investment projects;
- Meetings with 30 site selectors and intermediaries;
- Development of a high-level network of C-suite executives who have second homes in Palm Beach County

Kelly Smallridge  
President & CEO  
Business Development Board of Palm Beach County

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# Program Objectives

The Marketing 1.0 Program will leverage a combination of strategic, tactical, and practical initiatives designed to achieve greater inward investment gains for Palm Beach County.

The overarching goal for the program is to create more jobs for County residents and increase the corporate tax base by:

- Updating business development and marketing support materials;
- Implementing new initiatives designed to increase inward investment from outside of Palm Beach County;
- Providing services and counsel to help grow existing businesses in Palm Beach County;
- Providing services and counsel to bolster retention efforts targeting existing business in Palm Beach County;
- Increasing efforts to meet with key intermediaries involved in the corporate relocation decision process;
- Working more closely with the County, key partners and stakeholders;
- Leveraging existing business assets in Palm Beach County in a structured manner;
- Attracting New Capital Investment in Palm Beach County.

One of the main objectives of the program will be to achieve a high-level of return on investment which is measured by the number of leads generated by the work outlined in the following pages. We will accomplish this by implementing our own programs and we plan to work as closely with county staff, municipal partners, chambers and Enterprise Florida as possible. As you may be aware, Enterprise Florida is undergoing major restructuring with the arrival of our new Governor and Secretary of Commerce, Swoope. Internal staff at Enterprise Florida are now being impacted and recently significant changes were announced within the organization's marketing team. Our goal is to take advantage of the influence of Enterprise Florida and leverage their resources. We need to remain flexible and adjust as Enterprise Florida sees opportunities presented by the new leadership. We will liaise with them, keeping in mind our objectives and expectations for the highest return on investment from this plan.

As a quantitative gauge of success for the overall program budget, the BDB estimates the Marketing 1.0 Program will generate one significant business lead for every \$5,000 of expenditure. A significant lead is defined as a lead which has a 50% or better chance of converting into an investment project in the County within three years. It is estimated the program will generate more than 80 significant investment leads for Palm Beach County over the next 12 months. Leads will take multiple months and maybe even years to facilitate.

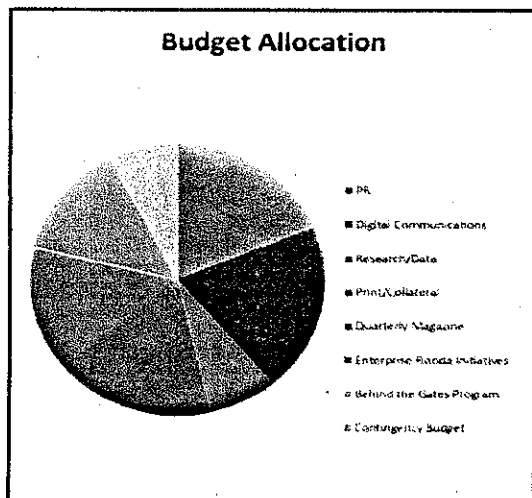
It is important we make an important distinction regarding the \$200,000 budget we are requesting; this budget will only be allocated to programs which can be measured and evaluated for their return-on-investment value. This budget will be allocated to specific programs with specific line items and activities which link directly back to the overall objectives of the Marketing Plan. Administrative fees such as travel and subsistence costs will be paid from a different budget not funded by tax payer money. The tax payers will not fund travel or entertainment related expenses. Any non-program line items will be paid for by private-sector funding. The program has seven core components with sixteen linked initiatives. In the detail supporting this marketing program, we have outlined the metrics and return on investment based on industry averages and success criteria. Each program component has its own distinct set of metrics and key result areas.

# Program Schedule of Resources

The schedule of resources outlines the allocation of the budget as well as direct and indirect resources dedicated to the program and initiatives detailed in the plan. These resources include BDB staff hours dedicated to the delivery of each of the seven core components of the program.

## Total New Marketing Budget - \$400,000

Below is the allocation of the budget based on the seven core components of the program and a small contingency budget for ad-hoc opportunities. The breakdown in percentages is as follows:

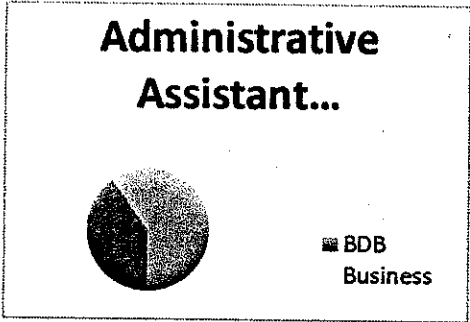
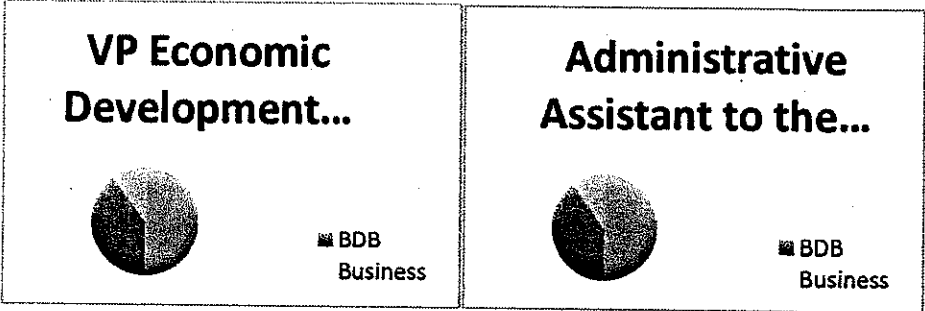
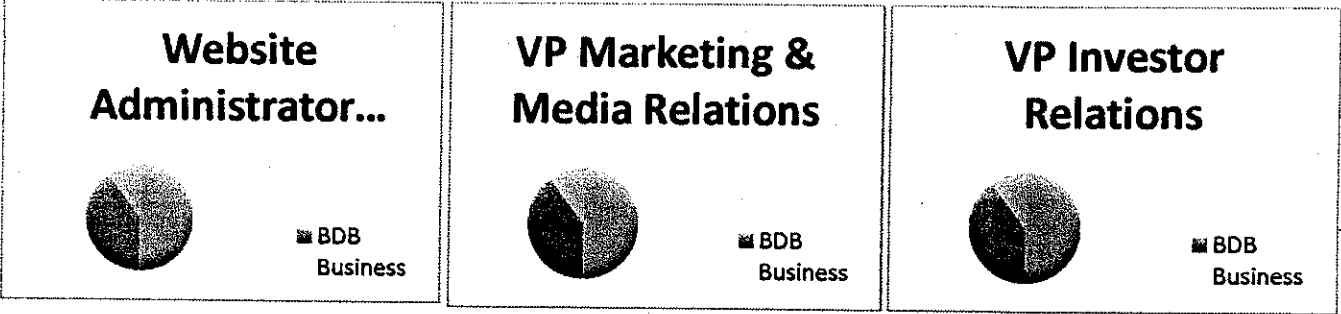
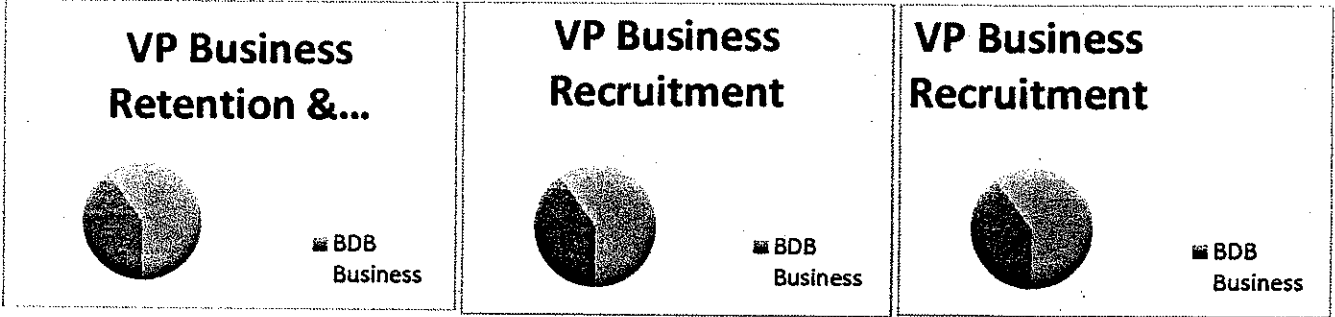
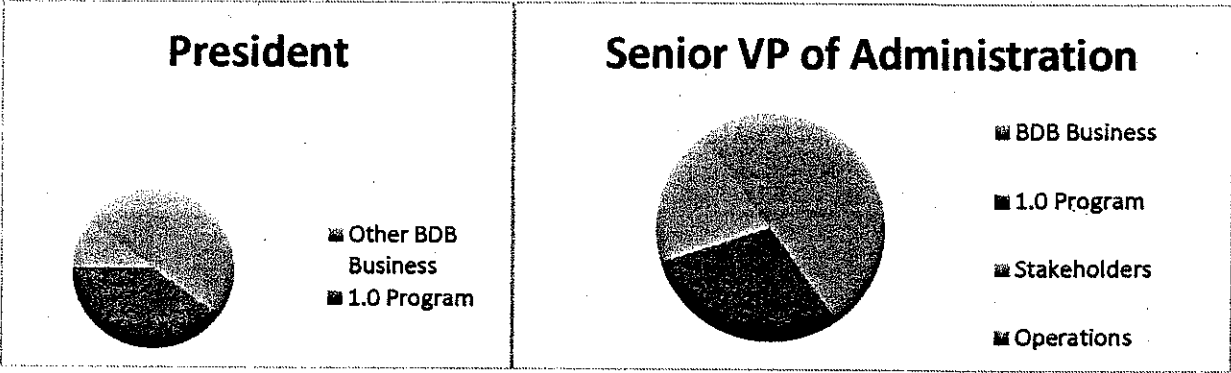


Behind the Gates – 12% (\$50,000)  
 Digital Communications – 12% (\$47,000)  
 Research and Data – 7.5% (\$30,000)  
 Enterprise Florida Initiatives – 13.75% (\$55,000)  
 Print and Marketing Support Collateral – 17.5% (\$70,000)  
 Quarterly Magazine – 15% (\$60,000)  
 Public Relations – 18.5% (\$75,000)

## Staffing – 1,636 staff hours

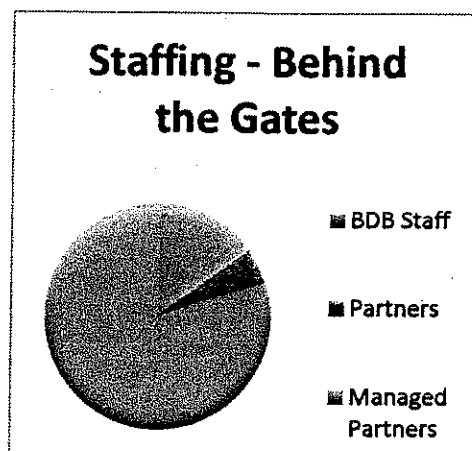
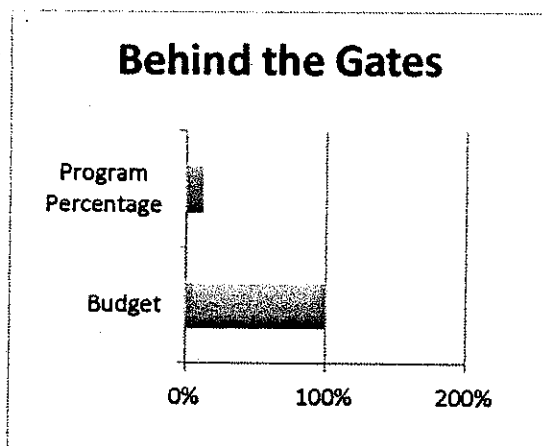
Leveraging existing BDB staff, partners, volunteers, and outsourced vendors, BDB will assign available resources to the delivery of the program objectives. It is estimated that managed partners will provide approximately 30% of the staff hours assigned to the program and payments to the managed partners will account for 85% of the overall budget.

Public Relations – 70 hours  
 Digital Communications – 271 hours  
 Research and Data – 35 hours  
 Print and Marketing Support Collateral – 80 hours  
 Quarterly Magazine – 70 hours  
 Enterprise Florida Initiatives – 480 hours  
 Behind the Gates – 30 hours  
 Events – 100 hours  
 Retention – 500 hours



# Building the Pipeline for Corporate Locations

# Behind the Gates Strategy



## Budget

\$50,000

\$25,000 Private Funding

\$25,000 County Funding

## Program Description

Develop a target database of CEOs with primary or second homes in Palm Beach County but no business operations. Work with a consultant to develop a plan to engage these executives and begin a dialogue to communicate the benefits of doing business in Palm Beach County. This consultant would work with a core group of highly influential top level CEOs currently living in the County. This core group would serve as the primary liaison between the BDB and our resident CEOs. This core group could do their own one-on-one marketing to their peers, under direction from the BDB. Messaging would include competitive assets of the environment, taxes, both individual and corporate, as well as key business messages which support Palm Beach County's proposition for business. The platform for engaging the CEO's would include hosting them at small dinners or other means of direct marketing.

## Targets

CEO's with primary or second homes primarily in North Palm Beach, Manalapan, Palm Beach, Boca Raton and Wellington.

## Objectives

To educate CEO's on Palm Beach County's proposition and the many benefits of doing business in the County and prospect within this existing channel for new investment projects. Additional objectives include the development of leads, a comprehensive database of CEOs, development of an energized network of influential key influencers, and a list of CEOs of resident companies with a potential to attract their vendors and suppliers and others to the County, and to expand their County operations.

## Opportunities

The principal opportunity is to leverage the cost of doing business messages and Palm Beach County's proposition in discussions with CEOs already familiar with the region.

This effort also provides an opportunity to leverage our existing contacts with C-suite executives to help us accomplish our goals. One opportunity may include having our C-suite contacts host target CEOs to have peer-to-peer discussions on the benefits of doing business in Palm Beach County.

## Metrics

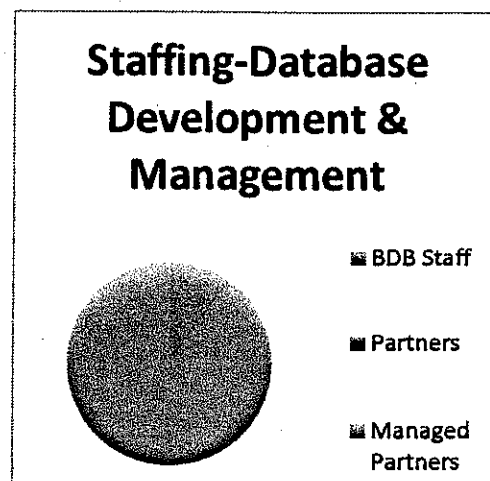
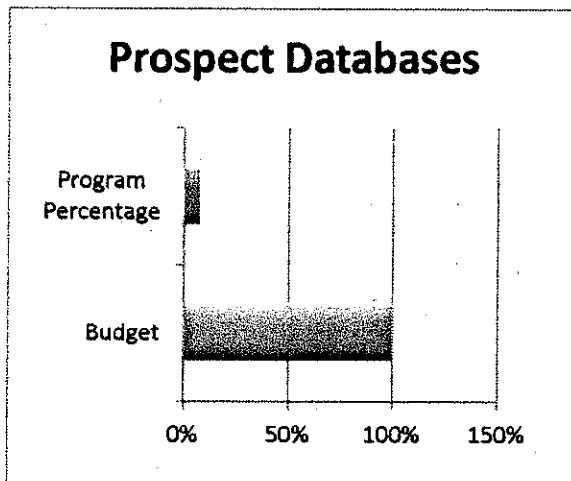
- Develop a database of 100 CEOs in the region
- Develop four strong leads
- Host six CEOs not currently living in the County
- Develop strategy for making this a multi-year program

# Behind the Gates Strategy

## Estimate of Resource

- \$50,000 budget
  - Targeting Strategy-\$20,000
  - Data Research-\$15,000
  - CEO Outreach-\$15,000
- Staff hours
  - Managed Partners – 120 hours
  - Internal – 30 hours

# Prospect Databases



## Budget

\$30,000 - \$30,000 Private Funding  
\$0 County Funding

## Program Description

The BDB developed several prospect databases over the years, which currently require revamping and realignment with current clusters and industry trends. In addition, given the state of the national economy, there are geographic markets that open up new and exciting opportunities for the State of Florida. These states have increased their corporate taxes and cost of doing business, thereby creating potential relocation candidates for Palm Beach County to pursue. Our key sectors, corporate headquarters in states with rising costs of doing business, and new opportunities in green technology will drive our data development and updating initiative. Data developed in this portion of the program will be cluster focused, acting as a foundation to send new project announcements and news about the County to key targets. We will be able to leverage it for social media and other marketing programs as well as for direct business development efforts. The announcements and outreach campaigns we develop will be tailored, and distributed on a routine basis.

This initiative also includes funding for the purchase of a new data management software system, an off-the-shelf sales contact and business development intelligence management system widely used by economic development boards.

## Targets

Decision makers in the following sectors and categories will be the focus of data development activities:

### Life Science Target Database

- Aviation/Aerospace Target Database
- Communications/IT Target Database
- Create databases for key target states such as Illinois, NJ, NY, CT and Ohio
- Create a Corporate Headquarters and/or Regional Headquarters database
- Create an Energy/Green technology Target Database

## Objective

To update and expand Palm Beach County's business development database with targeted prospects which can be leveraged for marketing purposes and direct business development initiatives. To develop a more systematic and routine process for communicating industry sector messages

## Opportunities

A key opportunity is optimization of Palm Beach County's marketing outreach by targeting heavily researched data and contacts. Additional opportunities involve the targeting of companies that are experiencing increased costs of doing business in states and regions which have increased corporate tax rates and have pending legislation which will impact the cost of doing business in their areas.

## Prospect Databases – cont'd

### Metrics

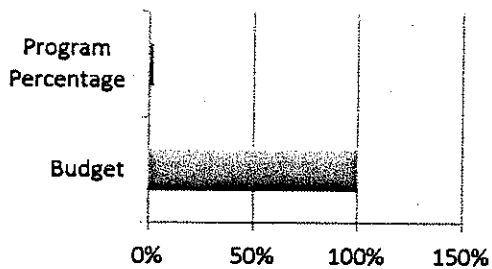
- Addition of 2,500 new contacts to database
- Development of six strong leads
- Increased opening rates of digital communications
- Improved intelligence management on prospects – more depth in notes and information sharing
- Growth in lead pipeline in the targeted industry sectors

### Estimate of Resource

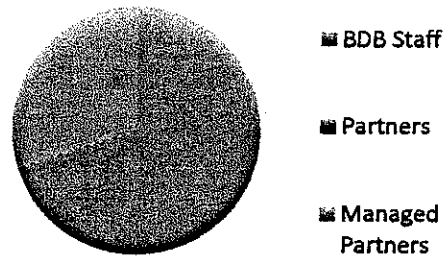
- \$30,000 budget
  - Scrub existing data - \$10,000
  - Purchase of Sales Force, or a similar “off the shelf” data management system - \$7,000
  - Develop approximately 2,500 new contacts - \$13,000
- Staff hours
  - Managed Partners – 90 hours
  - Internal – 10 hours

# Industry Trade Show Materials

## Industry Trade Shows (Part of Collateral)



## Staffing -Trade Show Materials



### Budget

\$7,000 (portion of the collateral budget) - \$0 Private Funding  
\$7,000 County Funding

### Program Description

Redesign and rework of Trade Show Booth materials to promote Palm Beach County. Use existing exhibition booth equipment and update it to conform to redesigned print collateral and promotional materials.

Trade shows generate a large percentage of economic development leads and pipeline data and for larger organizations typically make up a significant percentage of their organizational activity. For the BDB, we attend fewer, heavily targeted events which hold great value for us from a business development perspective. It is important that our trade show/public presence reflects the professionalism and relevancy of Palm Beach County's proposition.

Organizations like UK Trade & Investment's U.S. operation attend over 320 events and trade shows per year. They have found that over 35% of their inward investment leads are generated from trade show activities. Trade shows are tried and true methods for developing leads and meeting one-on-one with prospects. Organizations in Florida such as Florida's Great Northwest and The Beacon Council of Miami attend numerous trade shows each year, such as Medica in Germany, The Paris Airshow, and Farnborough, a large aerospace trade show in the United Kingdom. They allocate significant resources to target some of the most well attended trade shows in the world.

Competition for investment projects is at an all-time high and communities are leveraging every tool available to them to meet their job creation targets. Trade shows are consistent in their effectiveness to identify leads and meet one-on-one with companies.

### Targets

The redesigned trade show materials will follow Palm Beach County's priority industry sectors.

### Objective

To rework format and aesthetics of existing trade show booths and promotional materials to follow new print collateral to reinforce branding initiatives.

### Opportunity

The main opportunity offered is the incorporation of new key messages and proof points into all of Palm Beach County's marketing materials.

### Metrics

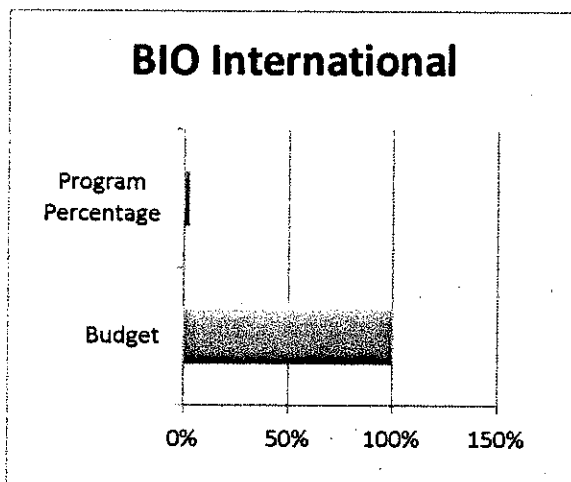
- There are no specific metrics tied to updating trade show materials.

# Industry Trade Show Materials

## Estimate of Resource

- \$7,000 budget out of allocated collateral budget
  - Rework panels and trade show equipment to follow new branding and messaging guidelines.
- Staff hours
  - Managed Partners – 20 hours
  - Internal – 10 hours

Building the Pipeline for  
Corporate Locations:  
Working with  
Enterprise Florida



## Budget

\$10,000 (portion of the \$65,000 Enterprise Florida budget) - \$0 Private Funding  
\$10,000 County Funding

## Program Description

Palm Beach County plans to participate at the BIO International Convention taking place in Boston on Jun 18-21, 2012, in partnership with Enterprise Florida. Our partnership with Enterprise Florida will enable Palm Beach County access to this international forum and its attendees at a fraction of the cost, and it will give us access to a Florida-centric event and a Florida educational session, for which we can recommend speakers. The partnership will also offer us pre-event marketing opportunities, access to Florida's Bio-partnering system, and Enterprise Florida business contacts.

The BIO International Convention is the largest biotechnology industry event in the world. On average, more than 15,000 industry leaders from 49 states and 65 countries attended the event. The Convention brings an average of \$25 million to the local economy and the sector as a whole is continuing to generate high wage jobs for the 21st century economy.

## Targets

Palm Beach County will target business decision makers in the life sciences sector at BIO. Our targeting will include North American and international companies.

## Objectives

To secure business leads in the life sciences sector by participating at Enterprise Florida hosted events and setting up our own pre-arranged business meetings by leveraging Enterprise Florida's logins to the BIO partnering system.

## Opportunities

Opportunities for this program are numerous. We will have the opportunity to meet directly with life science companies and to market ourselves to this large targeted audience through pre-event marketing (e.g. microsite, direct mail) promotions. We will also be in a position to leverage Enterprise Florida's networks and build our own pipeline of important contacts and potential investors.

## Metrics

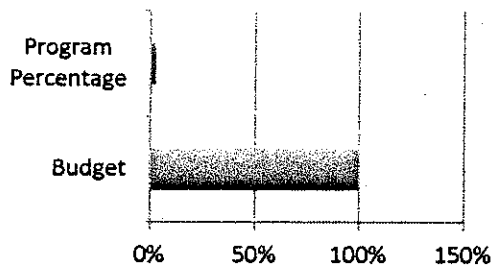
- Develop two strong leads from the Bio Convention
- Add 100 contacts to our life sciences database

## Estimate of Resource

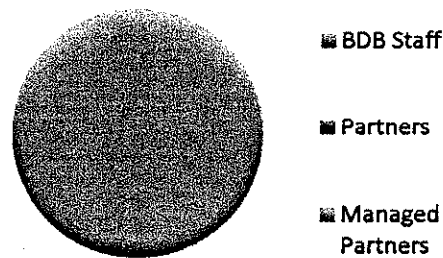
- \$10,000 budget out of allocated Enterprise Florida budget
- Staff hours
  - Partner/Enterprise Florida – 30 hours
  - Internal – 90 hours

# National Business Aviation Association Trade Show

## National Business Aviation Trade Show



## Staffing NBAA



### Budget

\$10,000 (portion of the \$65,000 Enterprise Florida budget) - \$0 Private Funding  
\$10,000 County Funding

### Program Description

Palm Beach County plans to participate at the National Business Aviation Association (NBAA) annual conference taking place in Orlando on October 30 – November 1, 2012. The NBAA annual conference is the largest business aviation event in the world, which attracts over 5,000 annual visitors. The NBAA has over 8,000 members representing all aspects of the business aviation industry, including component manufacturers and suppliers. We will be exhibiting at the show, and we will pre-arrange business meetings and host potential contacts for dinner on one or two of the nights we will be attending. We plan to off-set costs by including Pratt Whitney Rocketdyne, Sikorsky and Lockheed in our sales efforts.

### Targets

Our team will be targeting companies working in the business aviation space, within the manufacturing side and the component and supply chain of the industry. Component suppliers will be one of our prime targets as well as vendors of Pratt Whitney Rocketdyne, Sikorsky and Lockheed.

### Objectives

To secure inward investment projects and business leads in the corporate aviation sector.

### Opportunities

Opportunities at this trade show include the potential to secure more companies operating on the supply and service side of business aviation who serve our existing investors/partners such as Pratt Whitney and Sikorsky. Palm Beach County has a significant amount of critical mass in this sector, a trained workforce and university partnerships. There are numerous opportunities for us to secure more investment linked to our companies in supply/service areas.

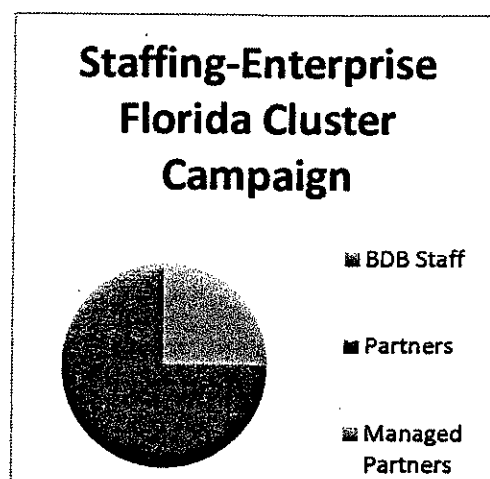
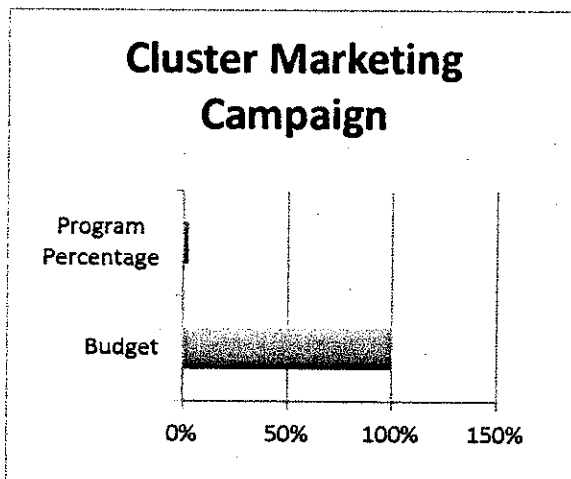
### Metrics

- Develop two strong leads from the Business Aviation show
- Add 80 contacts to our Aerospace database

### Estimate of Resource

- \$10,000 budget allocated from the contingency budget
- Staff hours
  - Internal – 100 hours

# Cluster Marketing – Enterprise Florida



## Budget

\$10,000 (portion of the \$65,000 Enterprise Florida budget) - \$0 Private Funding  
\$10,000 Public Funding

## Program Description

Palm Beach County is interested in participating in Enterprise Florida's cluster marketing initiatives targeting industry sectors in cleantech, life sciences, information technology and aviation/aerospace. The Cluster Campaigns includes programs such as:

- **Market Brief** – Heavy promotion of an electronic version of the market brief, which will include the BDB logo and a 20 word description of each sector. The Market Brief will be posted on our website for 12 months so companies and intermediaries will have access specific information about Palm Beach County.
- **White Papers** – Heavy promotion of white papers, which will include the BDB logo and a 20 word description of Palm Beach County's proposition in each of the four priority sectors we have selected.
- **Cluster Asset Map** – A map will appear on eflorida.com cluster microsite and will include reference to Palm Beach County's location. It will contain our logo, a 20 word description and a button for click-thru to smartstartpalmbeach.com. The Cluster Map will be live for 12 months.
- **On Your Radar e-Newsletter** – A newsletter sent either four or six times per year, depending on the cluster, which will include the BDB logo and a click thru button to the BDB website for 12 months. (There are individual newsletters for each sector)

## Targets

The program will target Enterprise Florida contacts in the cleantech, life science, information technology, and aviation sectors.

## Objectives

Our objective is to gain access to Enterprise Florida contacts through the dissemination of targeted marketing materials and information specific to Palm Beach County. Our goal will also be to provide a direct benchmark of Palm Beach's assets so potential investors are able to clearly evaluate our proposition compared to our competitors around the state also participating in the program.

## Opportunities

This program allows Palm Beach County to showcase our sector assets and present our proposition so investors can compare us to our in-state competitors. It also offers us the opportunity to contribute editorial and content to the four sector digital newsletters Enterprise Florida will be distributing over the course of the year.

## Cluster Marketing – Enterprise Florida, cont'd

### Metrics

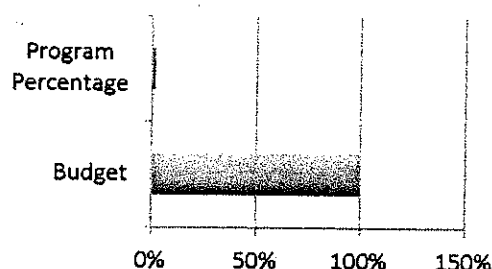
- Develop two strong leads from the program
- Add 75 contacts to our various sector databases

### Estimate of Resource

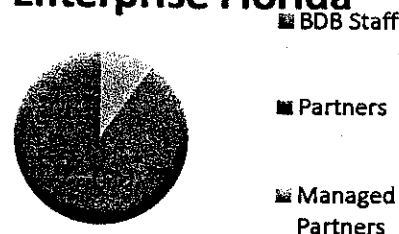
- \$10,000 budget out of allocated Enterprise Florida budget
- Staff hours
  - Partner/Enterprise Florida – 75 hours
  - Internal – 25 hours (for content development and contribution)

# Site Consultant Digital Campaign – Enterprise Florida

## Site Consultant Digital Campaigns



## Staffing -Site Consultant Digital Campaigns - Enterprise Florida



### Budget

\$5,000 (portion of the \$65,000 Enterprise Florida budget) - \$0 Private Funding  
\$5,000 County Funding

### Program Description

This program is designed to provide site location consultants, key intermediaries in the corporate location decision chain, with access to information about Palm Beach County. Enterprise Florida is working with two media partners, *Site Selection Magazine* and *Area Development Magazine*, to leverage their significant networks in the site consulting industry. The program is a 12-month program which links microsites to a Florida map featuring partners and opportunities to click-thru to our website and the websites of other regions in Florida participating in the program.

### Targets

The targets for this program are intermediaries who work in the site location industry, site consultants. These consultants provide due-diligence and information evaluation on behalf of their corporate clients who are considering relocating operations or opening greenfield operations.

### Objectives

The objectives of this program are three-fold. They are to:

- Inform site consultants of Palm Beach County's proposition
- Put Palm Beach County on the consultants' "radar"
- Give the consultants a point of contact within Palm Beach County.

### Opportunities

This program offers Palm Beach County an opportunity to get on "the radar" and front of mind with site consultants.

### Metrics

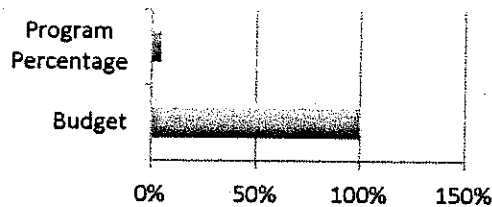
- Develop one strong lead from the program

### Estimate of Resource

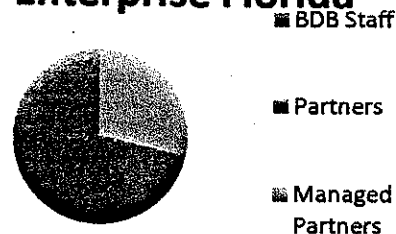
- \$5,000 budget out of allocated Enterprise Florida budget
- Staff hours
  - o Partner/Enterprise Florida – 10 hours
  - o Internal – 1 hour

# Governor Business Recruitment Missions – Enterprise Florida

## Governor Recruitment Missions -Enterprise Florida



## Staffing-Governor Recruitment Missions - Enterprise Florida



### Budget

\$19,000 (portion of the \$65,000 Enterprise Florida budget) - \$0 Private Funding  
\$19,000 County Funding

### Program Description

Business Recruitment Missions with Governor Scott and Enterprise Florida, targeting three cities. The dates and locations have not yet been identified by Enterprise Florida. These missions market the state through meetings with company executives, site selectors and media representatives in determined geographic areas. Counties will have the opportunity to meet one-on-one with interested prospects.

Governor Scott is fully committed to the state's economic development initiative. He has taken many steps to ensure Florida is one of the most competitive states in the nation. He attends all Enterprise Florida Board meetings, he recruited and hired Gray Swoope away from Mississippi to be the Secretary of Commerce and CEO of Enterprise Florida, and his team at Enterprise Florida is developing a series of programs to offer regional economic development opportunities to market themselves and use their significant resources to assist smaller communities. The co-op marketing approach Enterprise Florida is taking will net the state more jobs and significantly more investment. Palm Beach County is poised to leverage the suite of programs offered by the state.

### Targets

The program will target high-level business contacts in three cities with clusters that align with Florida's and the County's key industry sectors.

### Objectives

To gain direct access to Enterprise Florida's national business contacts and leverage the presence of the Governor to meet with C-suite executives.

### Opportunities

The BDB will promote these initiatives heavily through social media and public relations, making the most of our connection to the Governor and keeping the BDB up in the rankings of the search engines. We will also have the opportunity to meet with corporate executives drawn to the tour's events by the presence of Governor Scott and Secretary of Commerce Swoope.

# Governor Business Recruitment Missions – Enterprise Florida

## Metrics

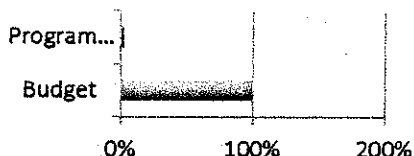
- Develop three strong leads from the program
- Add 300 contacts to our various sector databases

## Estimate of Resource

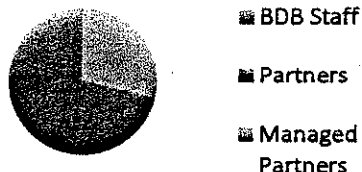
- \$19,000 budget out of allocated Enterprise Florida budget
- Staff hours
  - o Partner/Enterprise Florida – 500 hours
  - o Internal – 150 hours (for content development and contribution)

# Site Consultant Events – Enterprise Florida

## Site Selection Consultant Events - Enterprise Florida



## Staffing - Site Consultant Events



### Budget

\$11,000 (portion of the \$65,000 Enterprise Florida budget) - \$0 Private Funding  
\$11,000 County Funding

### Program Description

Participate in two or three Site Selection Consultant Events with the State of Florida. Attend consultant events with Enterprise Florida to increase outreach and exposure to these key individuals representing major relocation projects nationally and internationally. Site location consultants are involved in an estimated 55% of all greenfield inward investment projects in the United States and these numbers are growing. Investment projects that involve site consultants typically have three times the average number of jobs, twice the average capital expenditure, and are three times the average size of other projects. Possible event locations targeting site consultants include Dallas, New York, Chicago or Atlanta. The BDB will develop a comprehensive list of Site Selectors in a database format to receive event invitations as well as various BDB-branded communications pieces regarding Palm Beach County's business environment.

In 2010, Enterprise Florida held one of these events in New York, which included one-and-a-half days of meetings with consultants and thought leaders. The event attracted 25 top consultants involved in site consulting. It was an opportunity for economic development boards from all over Florida to meet with consultants working on live projects and directly pitch their community/regional assets.

### Targets

The initiative will target site location consultants involved in national and international corporate relocation and expansion projects.

### Objectives

To network directly with site consultants and build relationships with them.

### Opportunities

The BDB will have the opportunity to differentiate Palm Beach County from our in-state competition and network directly with the consultants.

### Metrics

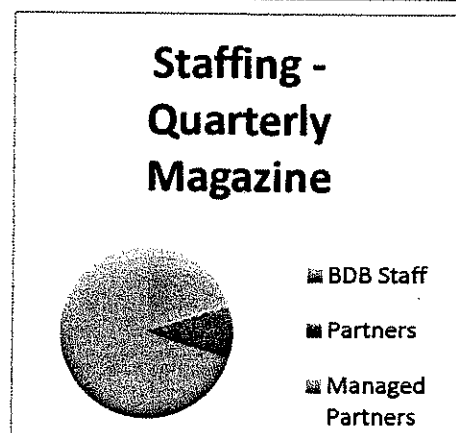
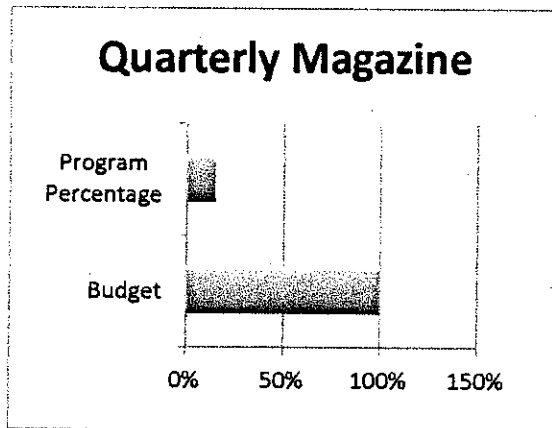
- Develop three strong leads from the program
- Add 40 site consultants to our consultant database

### Estimate of Resource

- \$10,800 budget out of allocated Enterprise Florida budget
- Staff hours
  - Partner/Enterprise Florida – 500 hours
  - Internal – 150 hours (for content development and contribution)

# Building the Pipeline for Expansions in Palm Beach County

# Economic Development Quarterly Retention Magazine



#### Budget

\$60,000 - \$16,000 Private Funding  
\$44,000 County Funding

#### Program Description

Creation of an Economic Development Quarterly Retention Magazine by the BDB and our partners which acts as an informational news piece circulated to local businesses electronically and in print. The quarterly publication will inform local businesses of city, county and state assistance programs and resources to grow their business and provides updates on loans, grants and abatements and resources to grow local business through cities, county and state programs.

#### Targets

The publication will target local businesses and investors.

#### Objectives

To keep stakeholders and our local business community informed and aware of the resources available to them and keep them updated on new legislation being passed locally and in Tallahassee. The publication will act as a communication vehicle for the BDB to disseminate valuable information to our business community. It is one of the business retention tools we will use in our aftercare/retention efforts.

#### Opportunities

In addition to keeping our corporate stakeholders updated on news and subjects which impact their business operations, the BDB will also be able to use this publication as a promotional tool when targeting prospects.

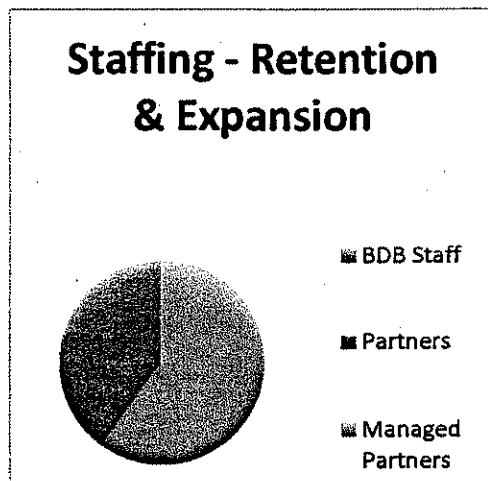
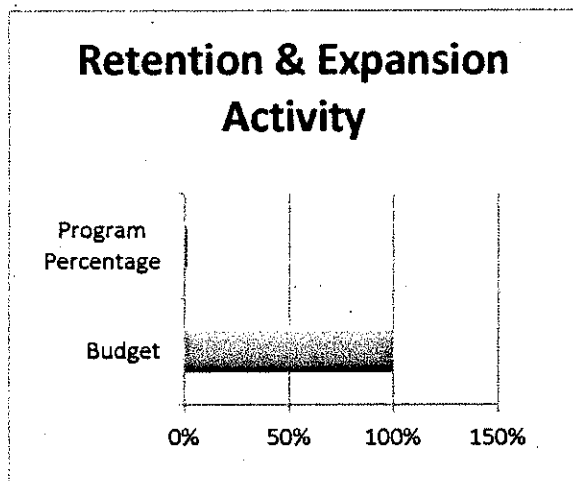
#### Metrics

- Work with three companies, providing them assistance and counsel to execute their expansion plans in Palm Beach County
- Give the publication to 40 site consultants
- Give the publication to 50 prospects

#### Estimate of Resource

- \$60,000 budget
  - Printing of publication - 4x per year - \$45,000
  - Design of publication - \$15,000
- Additional costs such as postage and mailing offset by a private business sponsor
- Staff hours
  - Managed Partners - 400 hours
    - Production/Content 300 hours
    - Advertising Outreach 100 hours
  - Internal - 70 hours (management, editorial development, and advertising outreach)
  - Partners - 40 hours (contribute editorial)

# Retention and Expansion Program



## Budget

\$5,000 (from public relations budget to be allocated for ad-hoc expenses) - \$0 Private Funding  
\$5,000 County Funding

## Program Description

Increase outreach to existing businesses in Palm Beach County through a formal Business Retention and Expansion Program. (BR&E). BR&E programs offer consultation and information to employers free of charge that help reduce risk and promote growth and expansion. BDB formally recognizes and thanks businesses for their investment in Palm Beach County. We provide value to employers through subject matter expertise in workforce, access to capital and assistance in accessing new markets for employer's products and services. We help prevent duplication in government dealings with business through effective collaboration with the BDB, host city, chamber of commerce and the Workforce Alliance. We gather information shared by our existing investors which helps us recommend policy changes at the city, county, state and Federal levels to improve the economic climate in the County. We speak with our investors and listen to their issues, intervening and assisting where we can to demonstrate our commitment to keep their businesses thriving in our community.

For communities which develop well-executed retention and expansion programs, over 30% of their annual job growth can be attributed to the expansion of existing companies. This program will not only help us retain businesses, but it will enable us to work with existing investors to grow their operations and employment base in Palm Beach County.

## Targets

Companies currently doing business in Palm Beach County.

## Objectives

To keep apprised of the needs and concerns of our local companies so that we may help overcome the issues they are facing to ensure Palm Beach County is the best place for their business and that we demonstrate our commitment to them.

## Opportunities

We have an opportunity to listen and improve Palm Beach County's business climate for the companies already doing business here.

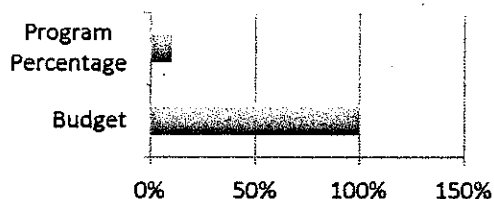
## Metrics

- Meet with 120 companies in a 12-month period

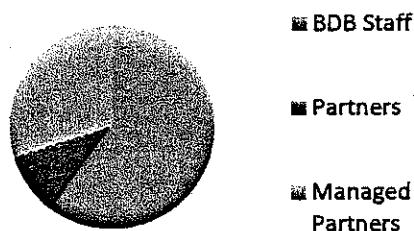
## Estimate of Resource

- \$5,000 budget
- Staff hours
  - BDB staff hours - 500 hours
  - Partner staff hours - 200 hours

## Digital Communications - Website



## Staffing - Website/Digital Communications



### Budget

\$47,000 - \$47,000 Private Funding

\$0 County Funding

### Program Description

The Website Initiative is designed to provide functional additions to the BDB websites. Currently, we manage [www.bdb.org](http://www.bdb.org) for our local partners and stakeholders and [www.smartstartpalmbeach.com](http://www.smartstartpalmbeach.com) for companies looking to invest in Palm Beach County. The program will update the current websites to improve navigation, increase functionality, and enhance the overall attractiveness. The sites improved and easy navigation will encourage visitors to explore the region for business opportunities through photos, videos, maps, data, news and publications. The work will:

- Provide industry maps with key logos of major employers
- Highlight updated lists of leading local employers – goods producing and non-goods producing
- Create a centralized hub on the main website with quick links to current economic development activities throughout the County, social media access, data downloads, and industry news.
- Provide photos and maps of County and municipalities and CRAs
- Provide updated information on County's targeted industries
- Provide a comprehensive County and city profiles that meet IEDC data standards with up-to-date data
- Highlight current comparisons to competitor locations
- Implement and measure Search Engine Optimization (SEO) activity to maximize the volume and quality of traffic to our websites.
- Add internal search criteria to website that allows users to find specific properties by size and location and by North, Central, and South County, using a GIS enhanced database capacity, as offered by LOIS.
- Provide an interactive slideshow for users to watch video on demand and get the latest County news and updates

### Targets

The website redesign will target all of our stakeholders, intermediaries, corporate targets, and will improve access of Palm Beach-centric business information to potential investors.

### Objective

To provide a comprehensive, one-source platform for organizations to access business information about Palm Beach County.

### Opportunities

To provide real-time information and data to companies evaluating Palm Beach County as a relocation destination.

### Metrics

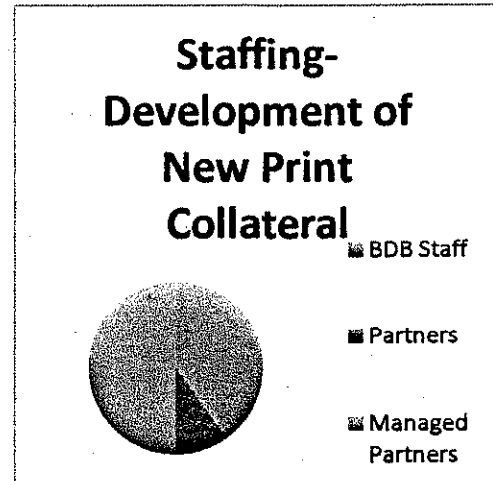
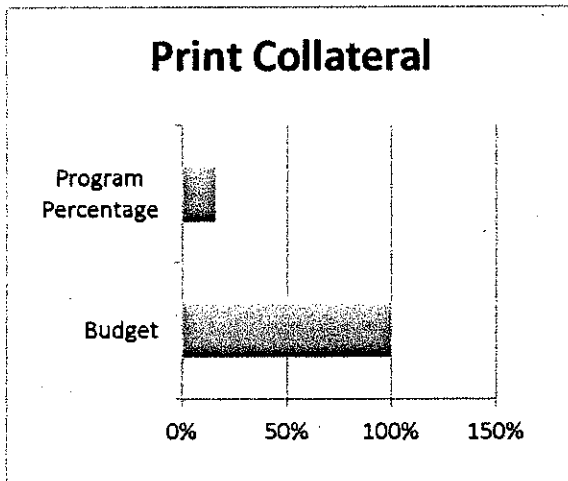
- Benchmark the number of web visitors and their activity to previous years
- Add 16 strong leads to our investment database

## Website , cont'd

- Capture insights into which subjects and information visitors seek the most
- Capture geographic data and insights into "who" is looking at the information on our website

### Estimate of Resource

- \$47,000 budget (all activities can be sourced with one vendor to leverage economies of scale)
  - o Content development
  - o Programming
  - o Design
  - o Testing
  - o SEO
  - o Traffic monitoring
- Staff hours
  - o Managed Partners – 150 hours
  - o Internal – 250 hours



#### Budget

\$63,000 (\$7,000 allocated to trade show materials on page 11) - \$31,500 Private Funding  
\$31,500 County Funding

#### Program Description

To develop a new and updated suite of print collateral tools for use in promoting the business environment and clusters in Palm Beach County. The following will be developed in print and/or digital formats:

- New Marketing Piece for the Glades
- New -Corporate Headquarters Recruitment brochure
- Update Life Science brochure
- Update Aviation/Aerospace/Engineering brochure
- New Communications/Information Technology brochure
- New Map of shovel ready properties throughout Palm Beach County
- New Map of Class A Office Buildings with 50,000 s.f. + for Corporate Headquarters  
(for the mapping options, the BDB is examining the cost effectiveness of purchasing an off-the-shelf system which automates this process)

#### Targets

The new collateral support will be developed for new and potential investors, as well as existing investors looking to expand in Palm Beach County.

#### Objective

To provide updated and comprehensive information to prospective investors and corporations already doing business in the County.

#### Opportunities

To incorporate new branding and key messages into the new promotional pieces and to provide interested companies with comprehensive information on the region and the sectors they are interested in.

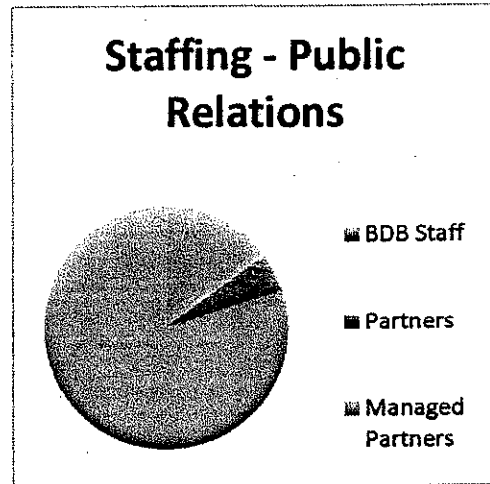
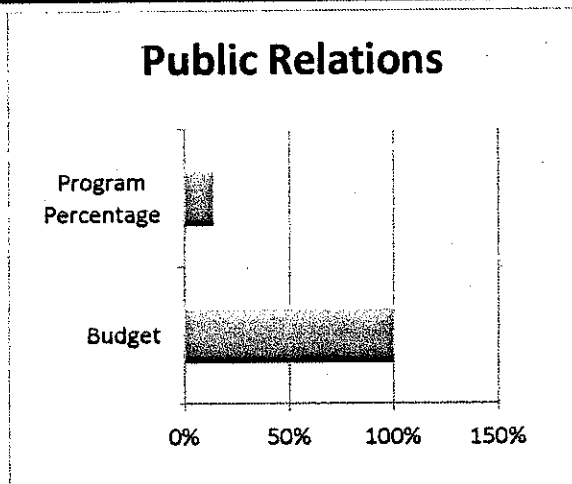
#### Metrics

- Secure 12 new strong leads from the development of new informational materials
- Increase in the number of downloads of digital brochures
- Monitor print runs and how quickly the BDB uses the initial stock of printed materials
- Monitor for increase in number of inquiries

#### Estimate of Resource

- \$63,000 of total budget
- Staff hours
  - Managed Partners – 140 hours
  - Internal – 70 hours

# Public Relations



## Budget

\$55,000 - \$32,500 Private Funding  
\$22,500 County Funding

## Program Description

The BDB would like to develop a public relations program to deliver a comprehensive earned media campaign. News releases are a cost effective means of delivering information in a timely manner. This is also a method of bringing greater exposure to Palm Beach County's overall business community. Our plan is to develop a database of national and international media outlets that are closely linked to the targeted clusters identified for recruitment for Palm Beach County. Each cluster will have an identified list of national trade reporters that will receive Economic Development Alerts. We plan to subscribe to one of the top media database providers, Cision or Vocus, which allows the targeting of editors/reporters down to their individual beat, city, state, zip code, SMA and a number of other criteria. Both services allow releases to be sent out through their system interface, thereby instantly listing your communications.

## Targets

The public relations program will deliver Palm Beach County-centric news to vertical media both domestically and internationally. We will also send appropriate announcements to local and general audience media, as well as the industry site selection media.

## Objective

The objective of the public relations program is to get specific news regarding our industry sectors to the appropriate audience and general Palm Beach County business news out to the general media community. Our goal is to build positive perceptions about our individual sector propositions and build brand awareness among decision makers.

## Opportunities

To create momentum and awareness of Palm Beach County as an excellent place to live, work, and do business through third-party media platforms. The program can be executed internally and outsourced when required.

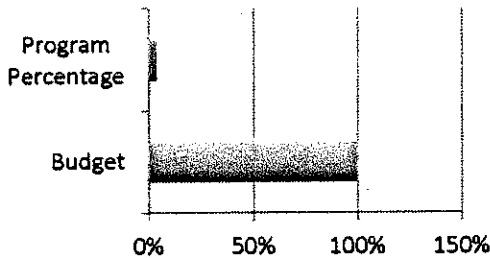
## Metrics

- Secure a minimum of 20 news stories in vertical industry media
- Secure three stories in industry site selection media
- Secure two news stories in top tier business publications
- Secure three international news stories
- Add 12 strong leads to the business development pipeline

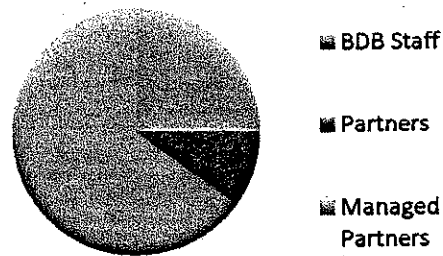
## Estimate of Resource

- \$55,000 of total budget
- Staff hours
  - Managed Partners - 140 hours
  - Internal - 70 hours
  - Partners - 35 hours

## Social Media Campaign



## Staffing - Social Media



### Budget

\$15,000 (part of the public relations budget) - \$15,000 Private Funding  
\$0 County Funding

### Program Description

The BDB Social Media campaign is an extension of the public relations campaign. All of the stories and commentary posted on the social media channels will be run through the same approval process as a traditional press release would be. The plan includes leveraging channels such as:

- Twitter – BDB will provide updates on relevant economic development stories in Palm Beach County, current initiatives, and investor related events. We will expand our network by following new sources, using “favorites” to leverage followers, and using direct messaging to target new followers.
- Facebook – BDB will create a custom Facebook “skin” and develop a content strategy to bring awareness to Facebook users and direct traffic for further assistance. We will leverage existing information by indexing offline data and website content through wall postings. We will engage user activity and feedback through initiating “likes”, tagging, and mentions.
- Youtube – We will develop a content strategy to determine which video content we can use on Youtube. We will source content from our partners and stakeholders and begin efforts to capture video of BDB led initiatives and presentations.

### Targets

Targets for the Social Media Campaign will be potential new investors, existing investors, stakeholders, and partners.

### Objective

The objective behind leveraging social media channels is to deliver real-time information to our targets and leverage the networking effect of social channels to communicate new project announcements and other key Palm Beach County news.

### Opportunities

Through social media we will have the opportunity to link in to channels we are not currently reaching with our traditional programs. We have the opportunity to broaden our network and reach domestic and international audience cost effectively.

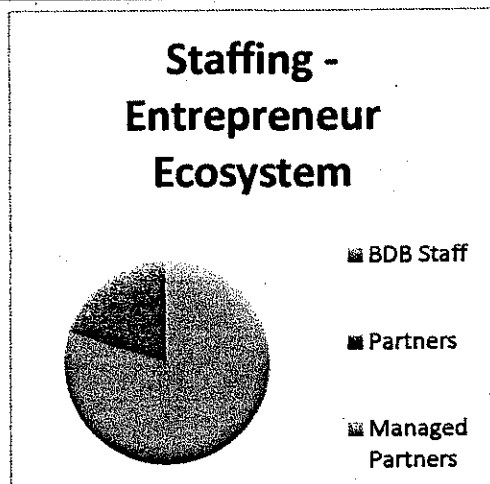
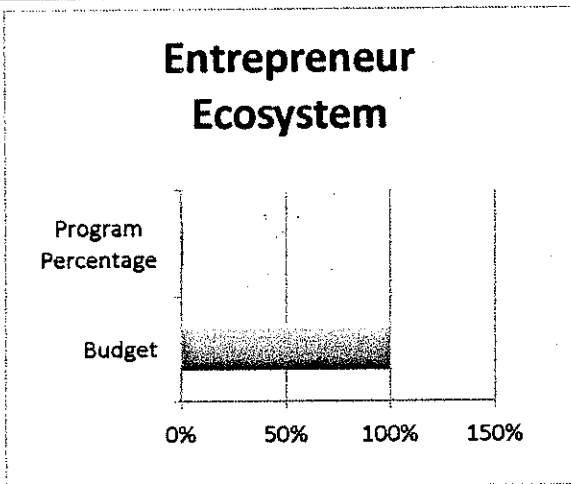
### Metrics

- Develop 3 solid business leads
- Secure 500 “friends” on Facebook within the year, 800 followers on Twitter, and post ten videos on YouTube

### Estimate of Resource

- \$15,000
- Staff hours
  - Managed Partners – 150 hours
  - Internal – 120 hours

# Entrepreneur Ecosystem



## Budget

\$3,000 plus committee based input - \$3,000 Private Funding  
\$0 County Funding

## Program Description

The BDB is interested in developing a network to foster innovation and entrepreneurship in Palm Beach County. We plan to map all of the County's assets such as venture capital and private equity sources, business mentors, partnerships, and office accommodations such as an incubator or similar environment.

The goal is to help "home grown" businesses stay in Palm Beach County and work with them and mentor them so they are able to meet their business objectives and grow. This program aggregates all of the existing assets we have, which are significant, and offers valuable contacts to start-up businesses. It is a "power of one" program, which recognizes the economic impact of valuable intellectual property developed in our market. Similar to the impact Microsoft has had on the Seattle, Washington economy...the power one company and one entrepreneur with a vision can have on an economy holds enormous potential. We have a specific opportunity with biotechnology in this area, specifically the potential of spin-outs from Max Plank and Scripps. Currently, there is no one-stop information resource in this county for young entrepreneurs.

## Targets

Targets for the Social Media Campaign will be potential new investors, existing investors, stakeholders, and partners.

## Objective

To aggregate County assets which related to entrepreneurship and the support of start-up companies in an effort to assist companies with potential for growth to access funding and business services essential to their success.

## Opportunities

By developing an environment which fosters and supports innovation and the spirit of capitalism, we will be able to assist companies to grow their businesses in Palm Beach County, thereby creating "home grown" jobs and potentially intellectual property.

## Metrics

- Develop the asset map
- For year one, work with two start-up companies

## Estimate of Resource

- Staff hours
  - Internal - 100 hours
  - Partners - 20 hours

Submitted by:

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[www.bdb.org](http://www.bdb.org)