



ECONOMIC AFFAIRS COMMITTEE

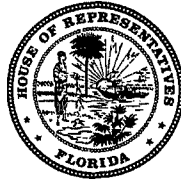
Thursday, October 6, 2011

1:30 PM

Reed Hall (102 HOB)

**Dean Cannon
Speaker**

**Dorothy L. Hukill
Chair**



The Florida House of Representatives

Economic Affairs Committee

Dean Cannon
Speaker

Dorothy L. Hukill
Chair

AGENDA

Reed Hall (102 HOB)

Thursday, October 6, 2011, 1:30 pm

- I. CALL TO ORDER AND WELCOME
- II. Implementation of Chapter 2011-142, Laws of Florida, relating to the restructuring of Florida's economic development governance, policy and program delivery: Observations from Florida's business leaders.

Panelists will include:

Chancellor Frank Brogan, Florida State University System
Jennifer Grove, Workforce Development Coordinator, Gulf Power Company
David Hart, Executive Vice President, Florida Chamber of Commerce
Marshall Criser III, Chairman-Elect, The Florida Council of 100

- III. ADJOURNMENT

Florida Council of 100

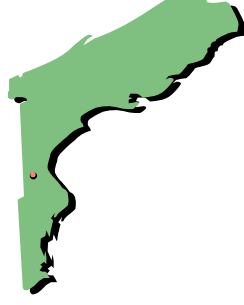


Presentation to the
House Economic Affairs Committee

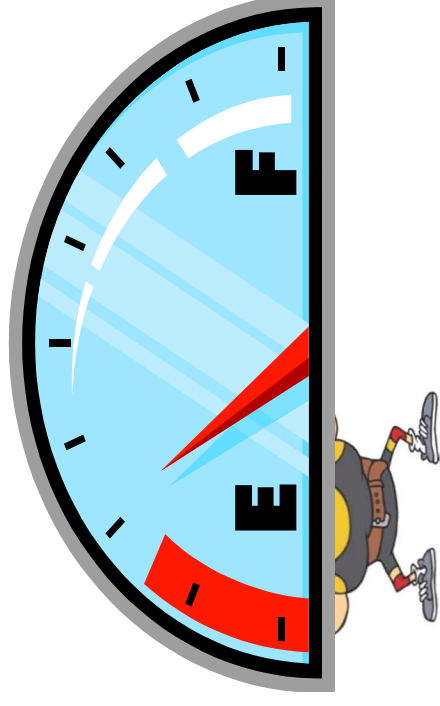
October 6, 2011

Reality: Hard for any state's economic development efforts to move the short-term economic needle

Sheer Difference in Magnitude



- 7M+ jobs
 - 2M+ “high-wage” jobs
 - \$750B GDP
- VS.**
- 21K “projected” annual new / expansion jobs over mult. years
 - ~\$5B GDP



External Forces

- Nat'l, Int'l economies
- Nat'l, Int'l fiscal / monetary policies
- Commodity prices
- Black swan events



State economic development programs can still make a significant difference.

Laying the foundation for all businesses to succeed

- Talent development
- Business climate



•“Flywheel” Economic Development

- Focus on R&D intensive businesses, corporate HQ’s, and 3-5 target industries
- Optimize foundational policies for these sectors
- Tailor incentives, efforts to cluster-build these sectors, horizontally & vertically
- Nurture these sectors to critical mass and self-perpetuation



Issues

- Performance is significantly affected by uncontrollable factors such as the performance of the national and overall state economies.
- Actual job creation is typically several years after announcement of intention to create jobs and might very well never happen.
- Activity generating job creation announcement could span multiple years.
- Multiple state and local entities might be responsible for generating the performance being measured.
- Economic impact models used to forecast indirect/induced results of isolated, relatively small projects can make measurement more uncertain.



Potential Measurement Framework (sensitivity analysis)

- Time Mark #1: Prospective (projected jobs & wages, labor income, state GDP, and capital investment at time of project announcement – direct, indirect, induced)
- Time Mark #2: Beginning of operations (projected jobs & wages, labor income, state GDP, and capital investment at time of actual beginning of project operations – direct, indirect, induced)
- Time Mark #3: Retrospective (actual jobs & wages and capital investment created as verified by DEO – direct)

Other Framework Notes

- Job intensity
- Reporting of data by industry and occupation
- ROI



- **Proactive vs. Reactive**
- **Inter-jurisdictional Cross-pollination**
- **Marketing Success**



Florida Council of 100



Questions ?