

FY 2021 Business Plan and Budget

Business Development Board of Martin County

Martin County's Public-Private Partnership for Economic Development

Considered by Executive Committee on 5/13/2020
Approved by Board of Directors on 5/20/2020 for
Submission to County



VISION

Martin County will be recognized as a distinct, prosperous, entrepreneurial community.

Mission

To champion and strengthen Martin County's economy.

Goals

Top 10 Community in Florida for Business Start-Ups

Top 10 Community in Florida Jobs-Population Ratio

Top 10 Community in Florida for Announced Economic Development Projects

Objectives

Grow Leading Industries and Good Jobs

Accelerate Entrepreneurship

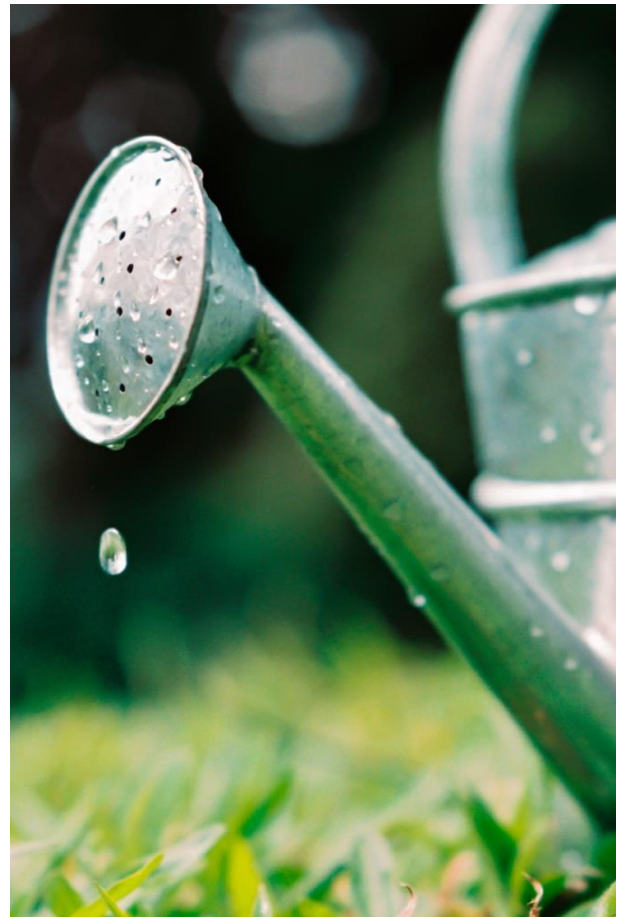
Build the Next Generation of Talent

Be More Business Friendly

Increase Martin County's Attractiveness to Owners, Earners, Learners and Business Visitors

"Humans used to desire love, money, food, shelter, safety, peace, and freedom more than anything else. The last 30 years have changed us. Now people want to have a good job, and they want their children to have a good job. This changes everything for world (and local) leaders."

— Jim Clifton, *The Coming Jobs War*, 2011



“ Economic Development = Improving the Economic Well-Being of a Community **”**



FY 2021 Business Plan Overview Statement

As our community continues to recover from the COVID-19 pandemic and Florida’s “Safer at Home” orders, our determination to lead our community, with our economic partners and the Martin County Board of County Commissioners, to brighter, more prosperous days is resolute.

The urgency to act, move, test, pilot, inspire has never been stronger in the 30 years we have served our community. The thought of lost jobs, closed businesses, vacant storefronts, empty offices and/or downsized operations drives us to accelerate our efforts. Join us and get engaged in the crucial work of improving the economic well-being of our community. We have a lot to do and there is a place for you at our table.

FY 2021 Board of Directors

Charlie Page, President
Kate Cotner, Vice President
Patrick Gleason, Secretary
Jamil Mikati, Treasurer
Tomas Bueno
Marty Carmody
Scott Fay
Beth Gaskin
Jeff Leslie
Ron Rose
Doug Sherman
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Ed Weinberg
John Yudin, Esq.
Kenneth A. Norman, Esq.
Commissioner Harold Jenkins,
Martin County BoCC Liaison

Staff

Joan K. Goodrich, Executive Director
James Carroll, ED Coordinator
Kate Muscarella, ED Coordinator
Ike Crumpler, Public Relations

Core business for the Business Development Board of Martin County is concentrated on helping to start, scale, keep and welcome businesses and industries to our community who create and maintain good jobs and make valued capital investments in their operations and facilities. This year’s Business Plan seeks to advance these key areas of economic development with its economic partners and investors while also integrating synergistic activities from the BDBMC’s Survive. Revive. Thrive. COVID-19 Response and Recovery Plan referenced below.



Starting



Scaling



Keeping



Welcoming

Cross-Cutting Strategies

1. Provide on-demand services to economic development leads, prospects and clients which ultimately results in:
 - a. 10 economic development announcements
 - b. Creation and/or retention of 250 jobs
 - c. Absorption/creation of 65,000 square feet of commercial-office-industrial space
 - d. \$3 million in capital investment

Lead: All – account management system **Timing:** Continuous **Budget:** Existing

2. Celebrate 30 Years of Service of the Business Development Board of Martin County to the community and honor its past and current leaders.

Lead: PRIC **Support:** ED **Timing:** 3Q **Budget:** \$5,000

3. Create a brand identity for the Business Development Board which reflects our commitment to economic well-being, community service and collaborative, united economic leadership.

Lead: PRIC **Support:** ED **Timing:** 3Q **Budget:** \$5,000

4. Produce the annual State of the Economy-Martin County Business Awards and Mid-Year events (and if pandemic conditions allow them to be produced safely.)

Lead: EDC **Support:** AA **Timing:** 1Q **Budget:** \$25,000

COVID-19 Response and Recovery



- 5. Continue to serve and assist local businesses and companies through an account management system and implement promotional campaigns, industry interventions and business-friendly policies and regulations with partners associated with the BDBMC's Survive. Revive. Thrive. COVID-19 Response and Recovery Plan.

Lead: ED **Support:** All **Timing:** Continuous **Add'l. Resources Needed:** \$32,500

- 6. Poll and survey Martin County business owners, managers, executives and entrepreneurs in Martin County about the evolving impact of COVID-19 on their businesses, workforce and operations and identify business assistance needs.

Lead: EDC **Support:** PRIC **Timing:** Monthly **Budget:** Existing

Branding and Marketing

- 7. Evolve our business storytelling strategy and create a gallery of business images that propels the Martin County | Florida. Distinctive. By Design tag line.

Lead: PRIC **Support:** All **Timing:** Continuous **Budget:** \$5,000

- 8. Begin a digital marketing and social media campaign directed to East Florida owners executives and entrepreneurs to promote Martin County as an emerging business destination for their new and expanding operations.

Lead: ED **Support:** Outside Services **Timing:** 1Q **Budget:** \$10,000

- 9. Develop a strategy with the Martin County Office of Tourism and area hotels and venues to attract new regional, state and corporate meetings and business visitors to Martin County.

Lead: ED **Support:** PRIC **Timing:** 2Q or 3Q **Budget:** \$2,500

- 10. Create a medical, healthcare and information technology business recruitment strategy which builds on the reputation and recent investments of our healthcare and technology sectors and determine funding requirements for execution.

Lead: ED **Support:** PRIC **Timing:** 3Q **Budget:** TBD

Industry Retention and Expansion

11. Host two (2) industry roundtables to keep a pulse on the needs and trends associated with key industries such as marine, healthcare and information technology and issue industry reports.

Lead: EDC **Support:** **Timing:** 2Q, 4Q **Budget:** Existing

12. Continue the 1:1 Business Visitation Strategy and visit 60 businesses with Board Members, investors and partners to build relationships, identify at-risk businesses and provide business assistance as needed.

Lead: EDC **Support:** All **Timing:** Continuous **Budget:** Existing

Business and Entrepreneur Assistance

13. Produce two (2) Business Accelerator Programs (BAP) in cooperation with SBDC @ Indian River State College and award mini grants to select participants who win BAP pitch events.

Lead: EDC **Support:** **Timing:** Continuous **Budget:** \$20,000

14. Distribute Small Business Resource Guides, maintain MC Biz Hub and produce monthly Small Talks designed to help local business owners and entrepreneurs with their tactical and strategic decisions.

Lead: EDC **Support:** Partners **Timing:** Continuous **Budget:** Existing

15. Recruit new in-area entrepreneurial services and encourage the development of new entrepreneurial spaces and initiatives while following the recommendations of the 2020 Martin County Entrepreneurship White Paper.

Lead: EDC **Support:** Partners, Investors **Timing:** Continuous **Budget:** Existing

Talent and Workforce Development

16. Conduct two (2) talent-workforce development roundtables with key and emerging industries in order to obtain key insights and perspectives in building a stronger talent pipeline.

Lead: EDC **Support:** Partners, Investors **Timing:** 1Q, 3Q **Budget:** Existing

17. Produce a Summer (or School Break) Bootcamp designed to expand career exploration programming for area students seeking to enter the world of work immediately following high school graduation.

Lead: EDC **Support:** Partners, Investors **Timing:** 1Q, 2Q or 3Q **Budget:** \$5,000

18. Work with CareerSource Research Coast, education and industry partners (Talent Advancement Team) to expand internships, externships and apprenticeships in Martin County while continuing to support regional workforce readiness activities.

Lead: EDC **Support:** Partners, Investors **Timing:** Continuous **Budget:** Existing

Business Climate & Competitiveness

19. Support and assist the County team in applying for state and federal economic development grants to support infrastructure projects and plans for public and private commercial and industrial properties ready for investment.

Lead: ED **Support:** Partners, Investors **Timing:** Continuous **Budget:** Existing

20. Develop an annual Economic Development Legislative Action Plan and advocate for its agenda items including at the local, regional, state and federal levels.

Lead: ED **Support:** Partners, Investors **Timing:** Continuous **Budget:** Existing

Collaborative Partnerships and United Economic Leadership

21. Continue the Partner’s Council (MC Biz Team) designed to work on common initiatives, leverage resources and share market intelligence in order to improvement the economic development system in Martin County.

Lead: ED **Support:** EDC **Timing:** Quarterly **Budget:** \$2,000

22. Form and convene a strategic meeting with the BDBMC’s Past Presidents in order to provide key insight and strategic thought leadership to the BDBMC.

Lead: ED **Support:** AA, Chairman **Timing:** 2Q **Budget:** \$1,000

23. Participate in the Greater Treasure Coast Partnership and raise the reputation of the Treasure Coast as an entrepreneurial business destination.

Lead: ED **Support:** **Timing:** Quarterly **Budget:** \$5,000

24. Advance the engagement model and attract more non-County and private sector leadership and funding to support the Business Plan and increase the number of champions involved in implementing programs, activities and initiatives.

Lead: ED **Support:** All **Timing:** 3Q **Budget:** Existing

Key: AA = Administrative Assistant; Chairman = Chairman (President) of the Board; ED = Executive Director; EDC = Economic Development Coordinator; PRC = Public Relations Coordinator

Martin County Top Industry Sectors

| Ranking | By Number of Business Establishments | By Number of Employees | By Sales |
|---------|---|--|--|
| 1 | Retail Trade | Retail Trade | Retail Trade |
| 2 | Healthcare and Social Services | Healthcare and Social Services | Wholesalers |
| 3 | Other: Repair, Personal Services | Accommodations and Food Services | Healthcare and Social Assistance |
| 4 | Professional, Scientific, Technical | Professional, Scientific, Technical | Manufacturing |
| 5 | Unclassified | Other: Repair, Personal Services | Banking, Finance and Insurance |
| 6 | Construction | Public Administration | Construction |
| 7 | Banking, Finance, Insurance | Construction | Professional, Scientific, Technical |
| 8 | Real Estate and Rentals | Education | Arts, Sports, Entertainment & Recreation |
| 9 | Accommodations and Food Services | Arts, Sports, Entertainment & Recreation | Accommodations and Food Services |
| 10 | Administrative and Support and Waste Management-Remediation | Real Estate and Rentals | Real Estate and Rentals |

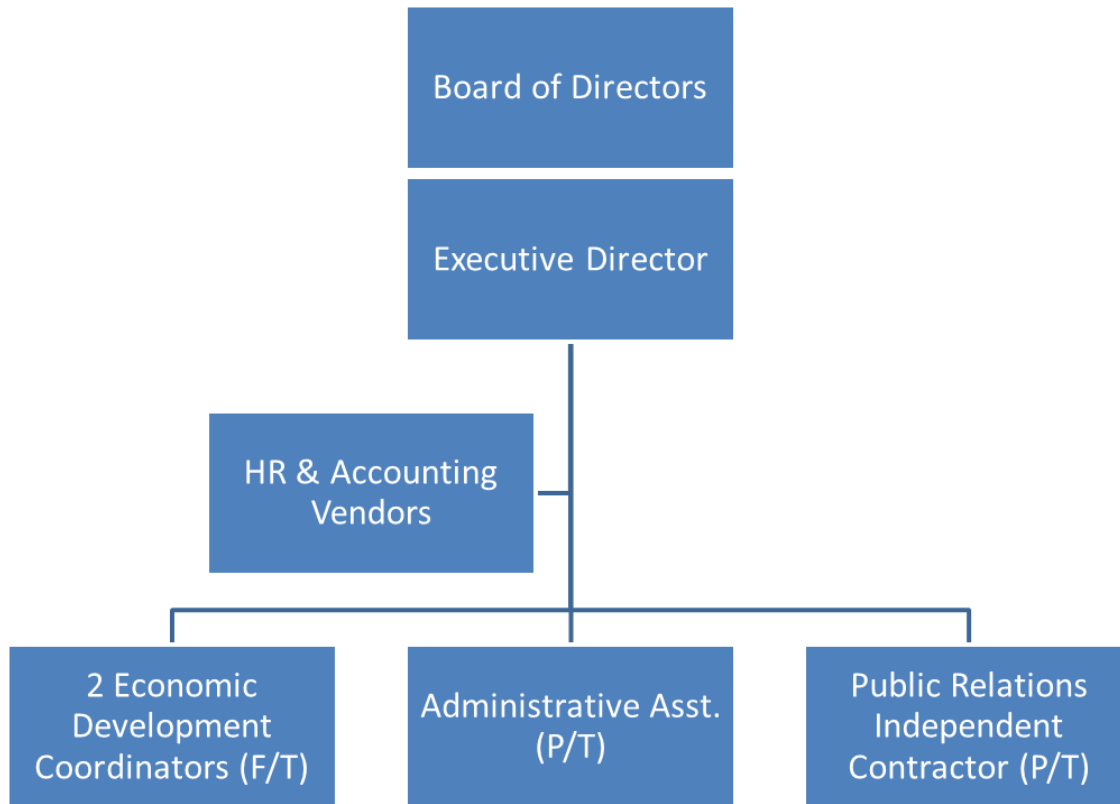
Source: Info USA, May 2020 and Zoom Prospector

FY 2021 Business Model, Staffing Plan and Organization Chart

In FY 2020, the Business Development Board reorganized staffing resources to core business and revealed a new leadership engagement model which was expected to begin adding business volunteers and additional non-County and private-sector funding. While an initial benefits model was approved by the Board of Directors, additional insight was gathered from one-on-one meetings with investor prospects which indicates that more work is needed to “lift up” this vital part of the organization including the impact of being an organization in the “sunshine.”

To that end, total new net revenues have been revised downward from initial estimates in FY 2019 and a revised benefits schedule is suggested before it is launched to the community in 4Q FY 2020. Also, the BDB is considering a 1-year renewal of its existing lease at 1002 SE Monterrey Commons Blvd., Ste. 207 as it investigates options to decrease occupancy costs while accommodating the growing need for on-site meeting space for at least 25 people and to house five team members including interns.

FY 2021 Staffing Plan



FY 2021 Engagement and Leadership Structure

Board of Directors *

- Executive Committee
- Nominating Committee

Competitiveness Council *

- Business Climate
- Business Recruitment

1:1 Visitation Team *

- Business Retention + Expansion

Innovators - Entrepreneurs Council

- Start-Up and Entrepreneurial Development
- Business Assistance

Talent Advancement Team

- Education
- Workforce and Staffing

Ambassadors - Champions Corps

- Host Committees
- Concierge Services

Partner's Council *

- Economic Partners
- Public Partners
- Chambers of Commerce
- Non-Profit Partners

* By appointment, invitation or may require a certain level of annual investment to participate.

| Level | Annual Investment | # of Participants | Engagement Access | Complimentary Tickets at Signature Events | Other Recognition |
|--------------|-------------------|-------------------|-------------------|---|---|
| Ambassador | \$1,000 | 1 | Basic Access | 2 | Mention |
| Entrepreneur | \$2,500 | 2 | Basic Access | 4 | Mention |
| Corporate | \$5,000 | 3 | Full Access | 8 | Mention |
| Leadership | \$10,000 | 4 | VIP Access | 1 Table of 10 | Logo Placements ½ Advertisement |
| CEO | \$25,000 | Unlimited | VIP Access | 2 Tables of 10 | Headshot Logo Placements Full Advertisement |

FY 2021 Annual Budget *(as of 5/20/2020)*

| Revenues | FY 2021 Budget | Explanations | FY 2020 Adopted Budget |
|----------------------------|------------------|--|------------------------|
| County Income | \$450,000 | | \$450,000 |
| Other Public Sector Income | \$20,000 | Examples might be: City of Stuart; Village of Indiantown; TCRPC; EDA | \$45,000 |
| In-Kind Contributions | \$24,000 | Legal Services | \$24,000 |
| Program Fees | \$750 | 2 BAPs @ 15 participants @ \$25 | \$0 |
| Events-Sponsorship Income | \$30,000 | Annual Business Appreciation (\$20,000); Mid-Year (\$10,000) | \$30,000 |
| Investor Income | \$40,000 | 25% of Investor Prospect Pipeline valued at \$179,000 | \$46,250 |
| Interest Income | \$75 | Annual interest earned from all accounts | \$105 |
| Miscellaneous Income | \$0 | | \$0 |
| Grants and Aids Income | \$0 | New Category for Future Grants Received | \$0 |
| Total Revenues | \$564,825 | | \$596,480 |

| Expenses | FY 2021 Budget | Explanations | FY 2020 Adopted Budget |
|---|-----------------------|---|-------------------------------|
| Salaries & Benefits | \$296,225 | Executive Director; 2 Coordinators; 1 P/T Admin. Assistant; Car Allowances; Health-Life Benefits; Retirement (3%) | \$289,000 |
| Economic Development Programs & Services | \$30,000 | Business Assistance (\$20,000); Entrepreneurship (\$5,000)-BRE (\$5,000) | \$45,000 |
| Business Development & Marketing | \$28,600 | Website (\$3,600); Zoom (\$5,000); Real Massive (\$5,000) Social and Digital Advertising (\$15,000) | \$23,000 |
| Travel & Entertainment | \$6,500 | EFI-FEDC (\$3,000); Tallahassee (\$1,000); Other (\$2,500) | \$11,000 |
| In-Area Events & Forums | \$28,700 | Annual Business Appreciation (\$17,500); Mid-Year (\$7,500); Local Events (\$1,200); Other (\$2,500) | \$31,200 |
| Outside Services | \$49,000 | Auditing (\$11,000); Bookkeeping (\$8,000); PR (\$24,000); Other (\$6,000) | \$49,200 |
| Occupancy | \$29,100 | Rent (\$24,000); Janitorial (\$3,600); Electric (\$1,500) | \$27,564 |
| General Office | \$7,900 | Copier (\$2,500); Other Copies (\$1,000); Supplies (\$2,400); Storage (\$1,500); Other (\$500) | \$8,762 |
| Technology Communications | \$11,400 | Telephone - Internet (\$9,600); Cell (\$2,400) | \$8,700 |
| Computer: Equipment | \$2,500 | | \$3,500 |
| Computer: Software and Support | \$3,650 | Domains (\$150); Microsoft (\$2,000); Other (\$1,500) | \$5,120 |

| Expenses | FY 2021 Budget | Explanations | FY 2020 Adopted Budget |
|--|-----------------------|---|-------------------------------|
| Printing and Binding | \$5,000 | Annual Report (\$2,500); Other (\$2,500) | \$11,500 |
| Postage and Postal Services | \$1,400 | Postage (\$1,200); Services (\$200) | \$1,400 |
| Memberships | \$8,210 | Research Coast (\$5,000); ULI (\$750); FEDC (\$600); IEDC (\$610); Other (\$1,250) | \$9,665 |
| Subscriptions | \$8,435 | CoStar (\$4,995); Survey Monkey (\$420); Constant Contact (\$960); TC Palm (\$120); SFBJ (\$140); Inuit (\$1,800) | \$11,495 |
| Insurance | \$4,190 | Liability (\$1,500); D&O (\$1,500); Crime (\$495); WC (\$695) | \$4,190 |
| Professional Development & Training | \$4,500 | IEDC (\$2,500); FEDC (\$2,000) | \$7,000 |
| In-Kind Services | \$24,000 | Legal Services | \$24,000 |
| Contingency (1%) | \$5,000 | | \$5,000 |
| Operating Reserve Contribution | \$0 | Waive Board Policy in FY 2021 for Annual \$20,000 contribution unless private sector income goals exceeded by same amount | \$20,000 |
| Total Expenses | \$554,310 | | \$596,296 |
| | | | |
| Change in Net Income | \$10,515 | | \$184 |

The Business Development Board of
Martin County is funded and supported by:



STUART/MARTIN COUNTY



Business Development Board of Martin County
1002 SE Monterey Commons Boulevard, Ste. 207 Stuart, FL 34996
772.221.1380 | www.bdbmc.org



Martin County | Florida Economic Development Partnership

LEADERSHIP AND ENGAGEMENT OPPORTUNITIES

Ambassador
\$1,000

- Name one (1) company representative who receives basic access to BDBMC's new engagement structure featuring the Champions Corps, and Talent Advancement Team.
- Helps to build the community's economic development knowledge and understanding and drives improvements to Martin County's talent pipeline.
- 2 Complimentary Tickets at BDBMC Signature Events*
- Listing on investor honor roll
- Recipient of monthly electronic investor-only newsletter with updates on projects, business development efforts and regional economic development news
- Opportunity to Advertise in BDBMC Publications

Entrepreneur
\$2,500

- Name up to two (2) company representatives who receive Basic Access to BDBMC's new engagement structure (see above) along with a seat on the new Innovators-Entrepreneurs Council.
- Leads business assistance and will launch Martin County's new ecosystem for start-ups.
- 4 Complimentary Tickets at BDBMC Signature Events*
- Ambassador level benefits

Corporate
\$5,000

- Name up to three (3) company representatives who receive Full Access to BDBMC's new engagement structure (see above) along with a seat on Martin County's new 1:1 Visitation Team and Special Project and Industry Teams as designated.
- Leads the BDBMC's industry development and business retention-expansion strategies
- 8 Complimentary Tickets at BDBMC Signature Events*
- Entrepreneur and Ambassador level benefits

*Future social distancing guidelines may impact ticket availability and engagement benefits associated with in-person events.

Why Invest in Economic Development and the BDBMC?

Help develop a common vision and advance broad-based economic prosperity
 Promote Martin County's competitive advantages and distinctiveness
 Collaboratively address crucial business climate issues
 Gain more industry and policy development insights
 Influence positive change and grow networks
 Strengthen regional assets through the power of partnerships



Martin County | Florida Economic Development Partnership

LEADERSHIP AND ENGAGEMENT OPPORTUNITIES

Leadership
\$10,000

- Name up to four (4) company representatives who receive VIP Access to BDBMC's new engagement structure (see above) along with a seat on the BDBMC's new Competitiveness Council.
- Leads BDBMC efforts to improve Martin County's Business Climate and Economic Competitiveness
- Logo at BDBMC Signature Events
- Participation in General Recruitment Activities and Events
- Invitations to VIP programs and special events hosted for clients or site selectors
- 10 tickets (table equivalent) at BDBMC Signature Events with Priority Seating and Access to VIP Receptions*
- Visibility on BDBMC.org including featured company spotlight
- Complimentary Half-Page Ad in Who's Who Directory and Small Business Resource Guide
- Ambassador, Entrepreneur and Corporate level benefits

CEO
\$25,000

- Company's Top Executive serves on new CEO Council
- Unlimited company representatives receive VIP Access to BDBMC's new engagement structure (see above)
- Drives Business Recruitment + Branding for Martin County | Florida as a business, headquarters and thought leadership destination
- Opportunity to participate in 1:1 prospect-client site visits
- Preferred listing in BDBMC print and online materials distributed to prospective clients
- Company Listing and headshot at BDBMC Signature Events
- 20 tickets (2 table equivalents) at BDBMC Business Awards + State of the Economy and Mid-Year Meetings (Signature Events) with Priority Seating and Access to VIP Receptions*
- Complimentary Full-Page Ad in Who's Who Directory and Small Business Resource Guide
- First Consideration for participation in one sales or leadership mission annually
- Ambassador, Entrepreneur, Corporate and Leadership level benefits

*Future social distancing guidelines may impact ticket availability and engagement benefits associated with in-person events.

A Stronger Economy is Everyone's Business.

Contact: Joan K. Goodrich, Executive Director, 772.210.0211 or joan@bdbmc.org to discuss leadership and engagement opportunities.

HOBE SOUND | HUTCHINSON ISLAND | JENSEN BEACH | MARTIN COUNTY | PALM CITY | SEWALL'S POINT | STUART | VILLAGE OF INDIANTOWN

1002 SE Monterey Commons Blvd. Ste. 207 | Stuart, Florida 34996 | 772.221.1380 | bdbmc.org