



BDB Board Workshop Meeting Summary

Wednesday, November 29, 2023

Indian River State College – Chastain Campus – 2400 SE Salerno Rd, Stuart, FL 34997

- Present:** Ted Astolfi, Beth Cicchetti, Marshall Critchfield, Ike Crumpler, Patrick Gleason, Joan K. Goodrich, Dr. Terri Graham, Trisha Hawthorne, Commissioner Harold Jenkins, Eric Kiehn, Ken Krasnow, Jill Marasa, Tammy Matthew, Mayor Troy McDonald, Ken Norman, Susan Rabinowitz, Inez van Ravenzwaaij, Don Romence, Ron Rose, Lynn Smith, David Snyder, Pierre Taschereau, Darlene Vanriper, Ed Weinberg
- An overview of FEDC (60 years old, educated, advocate, connect) and why economic development matters across Florida. Emphasize the importance of strategic partnerships. The goal of economic development: recruit, retain and grow higher-paying jobs. Generally, economic development assist companies who could be anywhere – targeted industry sectors versus those entities that are geographically, and market driven. Also, competing for transformational projects will be a part of an economic developer’s agenda.
 - Definition of Economic Development from IEDC: Economic development seeks to improve the economic well-being and quality of life by creating and/or retaining jobs that facilitate growth and provide a stable tax base.
 - Showed diagram from California ED Association – which the BDB has also been using
 - Reviewed Vision, Mission and Core Activities (older ones used)
 - Highlighted Tampa Bay Economic Development Council’s strategic plan framework
 - Business Development | Talent Attraction | Placemaking
 - Competitiveness – Leadership – Engagement – Social Impact
 - Also reviewed typical activities by an economic development organization
 - Recruitment
 - Retention and Expansion
 - International Business Development
 - Marketing
 - Relations
 - Investor Relations
 - And added Policy
 - Referenced the statute which allows for an additional penny (Leon, Pasco referenced) that also always for 15% of the penny proceeds to fund economic development and incentives
 - Public/private partnership the most used structure. Generally, the funding ratio is: 2/3 private and 1/3 public funds.
 - Recommends structuring public funds through a fee-for-services contract.
 - Showed another graphic from the Tampa EDC – economic development activity creates a ripple effect of prosperity throughout the community. How it Works (economic impact).
 - 80% of job creation comes from businesses already in your community.



Reviewed the County's expectations for the BDB.

- Emphasized hyperlocal attention in our community.
- Reviewed the Role of the BDB
- Contractually, the BDB can only have 90-days cash
 - Can have more cash with a defined plan
- State role is augmented by other economic players – i.e. IM Group – and coordination with Jensen Beach Chamber and Economic Council
- BRE – 80% New – 20%
- Focus for BDB Activities, Strategies and Tactics must only be on contributory businesses
- Definition of Contributory Businesses – industries that import money
 - Hubs of Excellence mentioned.
- Reviewed how BDB helps existing businesses
- County goal for Pulse: 100 – 150 visits annually
- County expectation identify the top issues to solve, create work plan, create budget and report results.
- Not required to report the amount of private capital to the County.
- Martin County has a different approach to business attraction – select firms, job creation and business investment is welcome – i.e. not necessarily
- Reviewed Hubs supported by the County: Aviation, Marine, Energy-Green Tech, Life Sciences-
- Geographic Areas of Focus covered:
- See other slides for details.
- Covered FY 2023 Scorecard with 'bold' goals, setting expectation to high.
- Instead of all the 'hail marys,' we reset with first downs.
- Reviewed some of the top challenges of the FY 2022 Martin County Pulse Report. Themes can be drawn out from the Pulse report to identify some of our first downs.

Brainstorming Exercise #1: Big Impact Themes

- Split the team up in three groups and named led volunteer leaders
- Group did individual brainstorming and then volunteer leaders placed notes on "the boards" to see where themes rose up
- Noteworthy observations
 - Marketing
 - Hubs of Excellence (Healthcare)
 - How does the BDB help 'me' with it
 - High skill and high wage focus is important; how do we connect existing families to participate in better jobs.
 - Collaboration
 - Emphasized the importance of doing this type of exercise with the community too.
- Question: Are you asking questions on your Pulse visit, if the business is having issues with their employees – are they a second chance employer, do they have transportation, childcare issues, do employees need better softer skills?



- BDB needs to understand the community and research. County Economic Development Plan (need to understand the great work already done).
- Embed research talent in the economic development organization may be a good investment to make.
- Much discussion on 80-20 split for activities – noted 13% spent on business attraction at this point.
- One of our weakest points – marketing our value to the community and why economic development matters.
- Also spoke about the word of ‘contributory’ business – and how local businesses view them as contributory too.
- Testimonial for Career Connect Martin.
- Some do not support using the word of contributory.
- Important to grow the pie – having BRE staff who know and understand your industry sectors will be very important.

Conversation – How are we going to address our BIG Themes? How to Allocate Funding?

1. Marketing/Communications
2. Workforce – Transportation
3. Pulse Program – Idea: Add Partners to the Pulse Visits

Board members invited to email BDB their ideas on how to execute on our 3 BIG Themes.

Reviewed the revised scorecard and metrics.

- County supports event underwriting only.
- Flipping the scorecard (important to follow how it was designed – Pulse at the top, New-Expansion of Businesses at the bottom).

The word “contributory” – believes the word should be deleted from our messaging moving forward.

The word contributory and why it changed to primary. Follow the money.

Another exercise to the Workshop:

How can we spend \$100,000 for Marketing-Communication?

- Social Media – Linked In campaign – Create Advertising Campaign
- Create content – explains story of BDB services and products – real benefits.
- \$80,000 – local business – how to recruit talent, how to build customer base, how to go through city-county processes
- \$20,000 – business attraction – zany videos that go viral
- Can we do an initial poll – do you know there is a local BDB?
- Spend \$ to develop a new message – wages and paying taxes – are there better terms (value-added businesses) (\$100,000)
- Face-to-face and knock on the door should be a part of the campaign too.
- Unified message is important.
- Important to tell the message of Martin County as a place for business.
- Benefit to the business owner is what the BDB can do for them.



- Hire a marketing professional firm to develop the message first.
- Knowing your audience – delivering your message differently yet with the same narrative.
- People LOVE Martin County. Used Powering Florida as an example.
- Put the \$100,000 in the workforce item.

Additional remarks:

- Open for business mantra is important. Inside the community – giving everything away on commercial development (Costco, hotel-restaurant); doing too much. Of course, residential development is a part of it. Is it green business?
 - Use business tax receipts, use emails to target communications – email, direct mail and personal visit.
 - Social media should be used for young entrepreneurs.
 - We should identify local business influencers.
 - Create videos – like Tik Tok.
 - Networking through the Chambers is important.
 - We should have monthly business breakfasts with business owners – let him know he is a contributory business.
- Marketing should be tied to the services, programs and initiatives first then develop customized messaging by the audience.
- Marketing the BDB brand.