

PROGRAM DESCRIPTION

Department: Economic Development _____

HB Section(s): 7.005

Program Name: Business Recruitment and Marketing _____

Program is found in the following core budget(s): Business Recruitment and Marketing

1a. What strategic priority does this program address?

Laser Focused, Data Driven, Customer Centric

1b. What does this program do?

- Raises the profile of the state, both nationally and internationally, to generate new business recruitment leads which bring new investment opportunities and create new high quality jobs in Missouri. Quality jobs, in coordination with the DED, emphasize the recruitment of industry sectors that support full time employment at wages above the county average wage and pay at least 50% of health insurance premiums.
- Provides the DED the opportunity to work collaboratively and leverage the private sector resources of the Hawthorn Foundation, who has contracted with the Missouri Partnership for professional services to perform one of its key business development strategies - business recruitment and attraction.
- With the technical support of DED, the program works at the state, regional and local levels to increase the capacity and readiness of Missouri communities as globally competitive business locations and enhance the visibility of Missouri as a globally competitive business location.

2a. Provide an activity measure(s) for the program.

	FY2019		FY2020		FY2021		FY2022	FY2023	FY2024
	Projected	Actual	Projected	Actual	Projected	Actual	Projected	Projected	Projected
Qualified Leads	401	266	300	45	315	90	300	330	363
Projects Opened	110	102	100	93	105	120	100	110	121
Projects Announced	24	23	27	13	27	24	20	22	25
Capacity Building	15	32	35	29	26	27	25	25	25

Note 1: Projections are provided by the contractor.

Note 2: Qualified Leads reported in FY2021 was impacted as a result of reduced business activity during the pandemic. Projections have been updated by the contractor.

Note 3: Capacity building includes facilitated community assessments and coordinated outreach trips, trade shows, and technical assistance with community partners. The projections reflect a consistent level of engagement.

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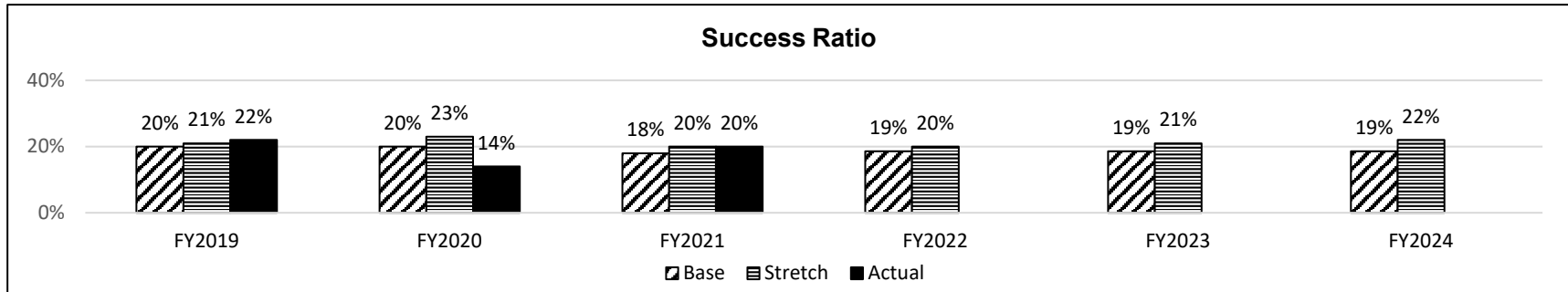
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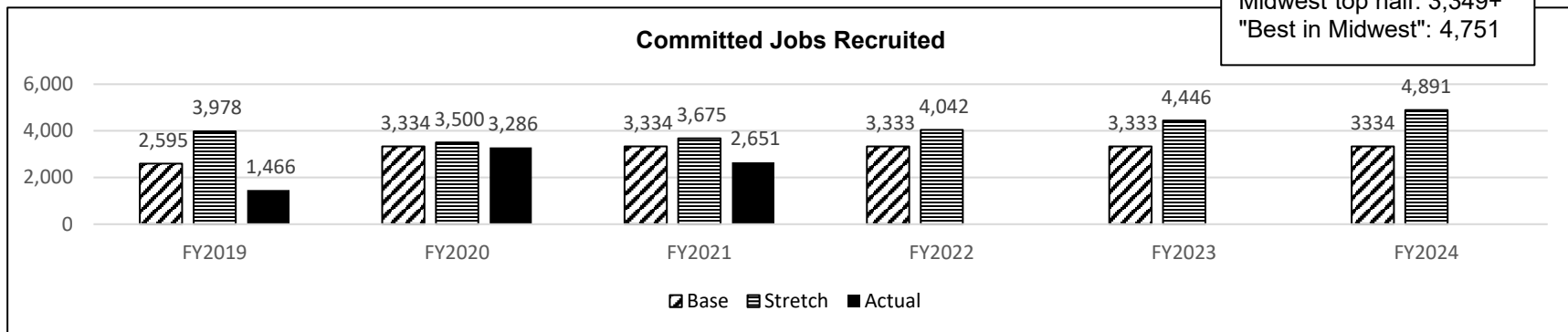
2b. Provide a measure(s) of the program's quality.



Note 1: Measures percentage of projects announced to projects opened.

Note 2: Base targets for FY2022-FY2024 are based on an average of FY2019-FY2021 actuals. Stretch targets for FY2022-FY2024 are based on an average of FY2019-FY2021 actuals and assumes a 10% increase year over year.

2c. Provide a measure(s) of the program's impact.



Note 1: Jobs recruited represents all employment included in growth opportunities being facilitated by the Business Recruitment and Marketing contractor.

Note 2: FY2022 base is a contractor-provided projection representing a three year goal of 10,000. FY2022-FY2024 Stretch targets assume a 10% increase year over year.

Note 3: Benchmarks based on research compiled by DED in FY2019 and representative of the portion of jobs coming from businesses outside Missouri.

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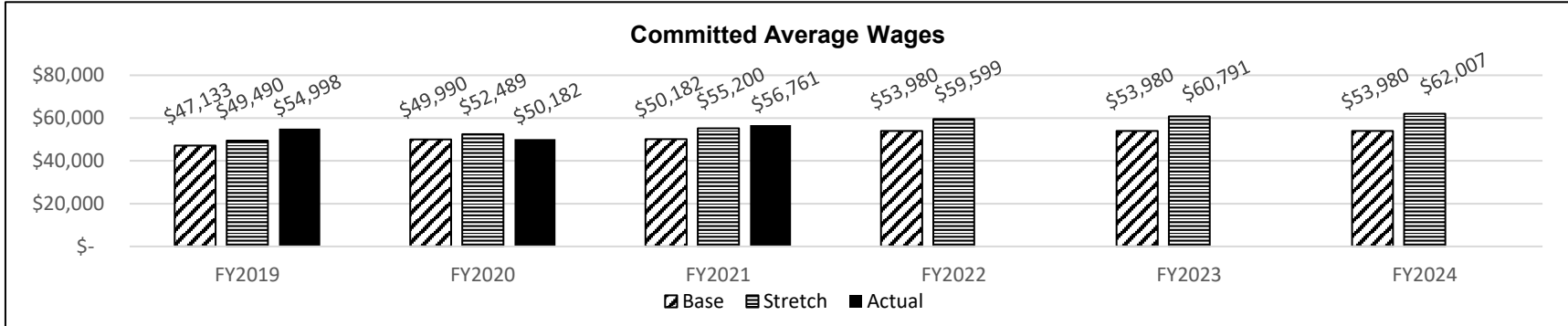
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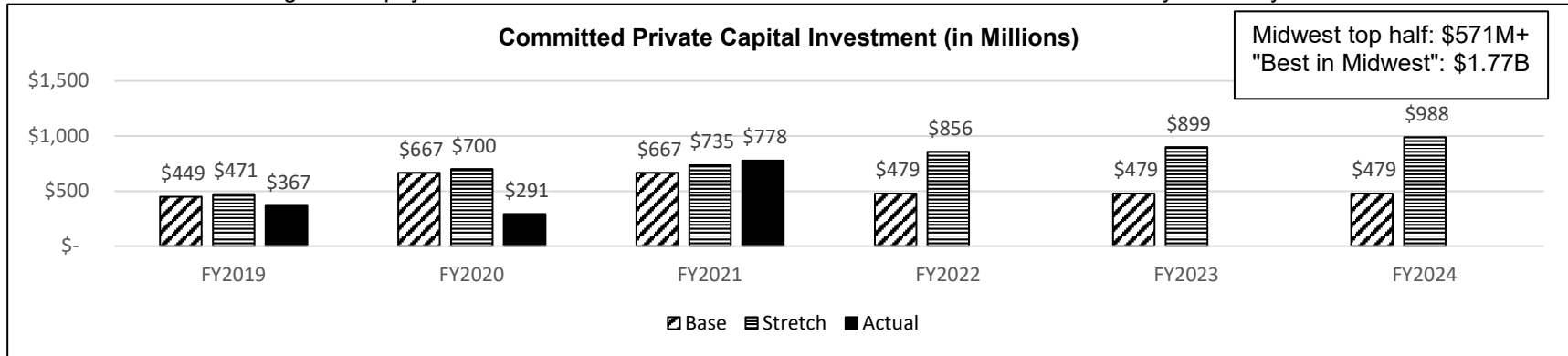
2c. Provide a measure(s) of the program's impact. (continued)



Note 1: Average wages represents wages projected at the time of project announcement.

Note 2: FY2022 base is an average of FY2019-FY2021 actuals and remains consistent.

Note 3: FY2023 Stretch goals for payroll assumes a 5% increase from FY2021 actual then a 2% increase year over year.



Note 1: Private capital investment represents planned expenditures at the time of project announcement.

Note 2: FY2022 base is an average of FY2019-FY2021 actuals and remains consistent. FY2022-FY2024 stretch targets reflect three year 10% year over year growth.

Note 3: Benchmarks based on research compiled by DED in FY2019 and representative of the portion of investment coming from businesses outside Missouri.

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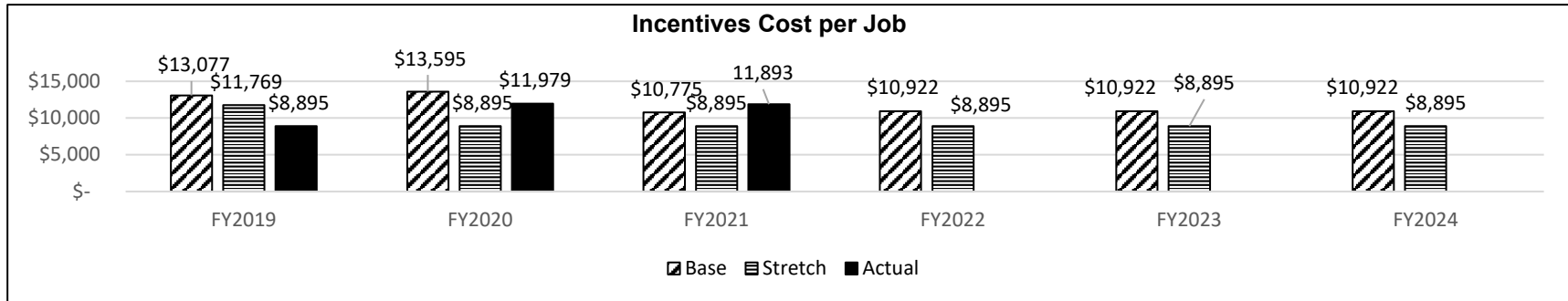
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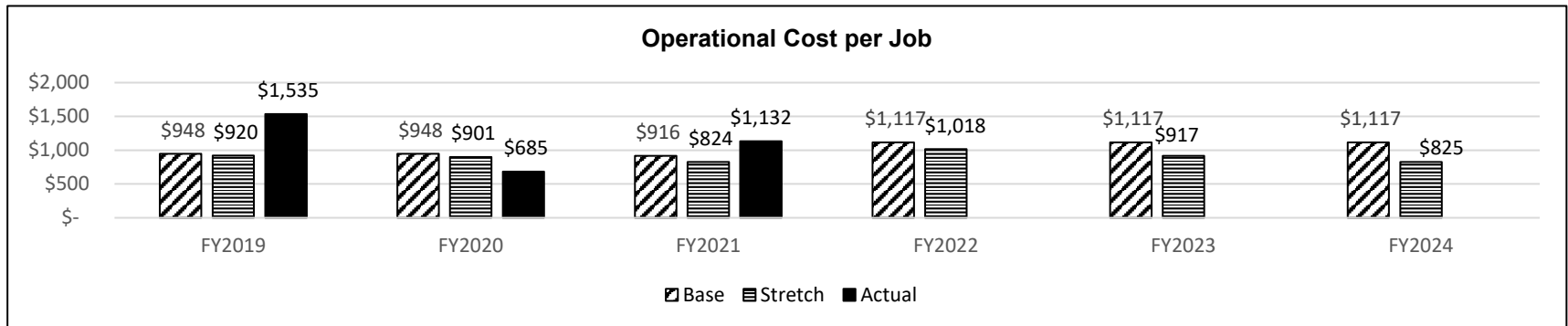
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2d. Provide a measure(s) of the program's efficiency.



Note 1: Measure is calculated by dividing proposed economic incentives by the committed number of jobs committed.

Note 2: Base targets for FY2022-FY2024 are based on the averages of FY2019-FY2021 actuals. Stretch targets meet the FY2019 low of \$8,895 per job.



Note 1: Measure is calculated by dividing Business Recruitment and Marketing Program budget by the committed number of jobs created and retained.

Note 2: Base targets for FY2022 are based on the average of FY2019-FY2021 actuals. Stretch targets assume a 10% decrease year over year.

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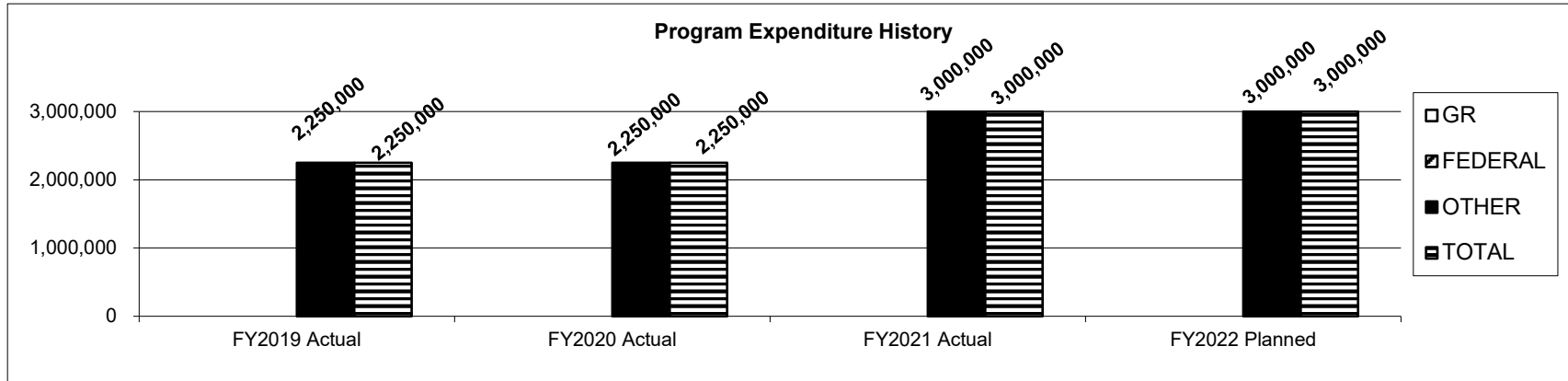
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3. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year. (Note: Amounts do not include fringe benefit costs.)



4. What are the sources of the "Other " funds?

Economic Development Advancement Fund (0783)

5. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)

Section 620.1900, RSMo., which establishes the Economic Development Advancement Fund.

6. Are there federal matching requirements? If yes, please explain.

No

7. Is this a federally mandated program? If yes, please explain.

No