

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.

	FY2018 Actual	FY2019 Projected	FY2019 Actual	FY2020 Projected	FY2020 Actual	FY2021 Projected	FY2022 Projected	FY2023 Projected
Qualified Leads	278	401	266	300	45	315	324	334
Projects Opened	107	110	102	100	93	105	108	111
Projects Announced	20	24	23	27	13	27	28	29
Capacity Building	15*	15	32	35	29	26	27	28

Note 1: Projections are provided by the contractor for FY2021 and then adjusted to reflect a 3% growth rate.

Note 2: Qualified Leads reported was impacted as a result of job duty realignment and reduced business development focused outreach during the pandemic.

Note 3: Capacity building includes facilitated community assessments and coordinated outreach trips, trade shows, and technical assistance with community partners. *FY2018 was the first year of facilitated community training events.

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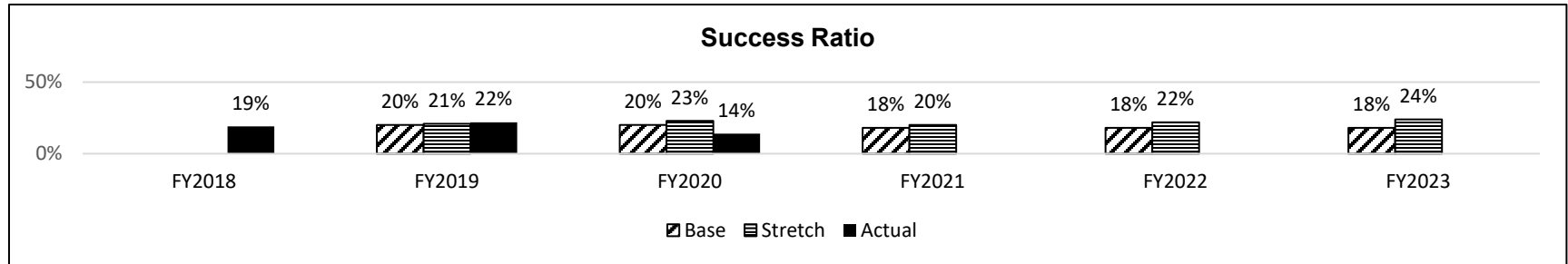
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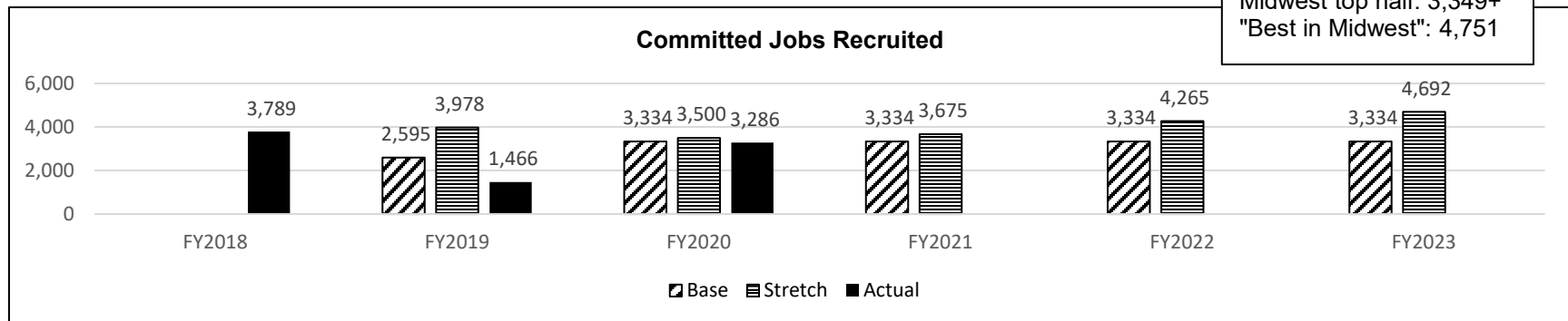
2b. Provide a measure(s) of the program's quality.



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

Note 2: Base targets for FY2021-FY2023 are based on an average of FY2018-FY2020 actuals. Stretch targets for FY2021-FY2023 are based on an average of FY2018-FY2020 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: FY2021 base is a contractor-provided projection. FY2022-FY2023 Stretch targets advance Missouri into the top quartile of Midwestern states.

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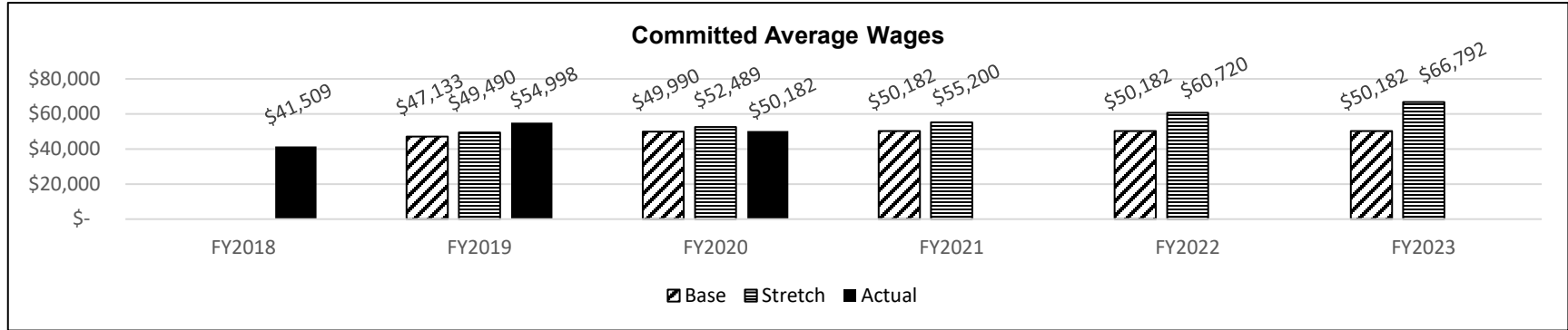
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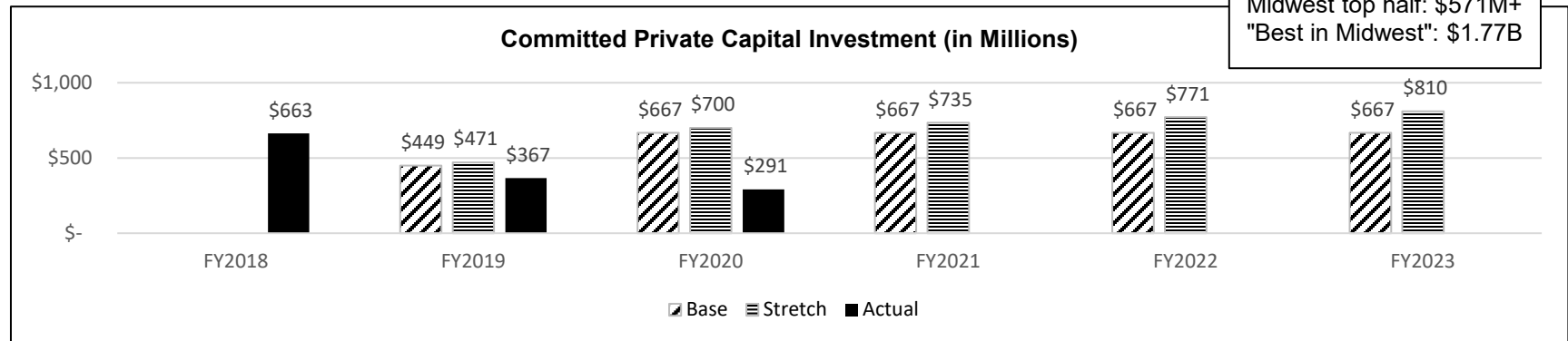
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2c. Provide a measure(s) of the program's impact.



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



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

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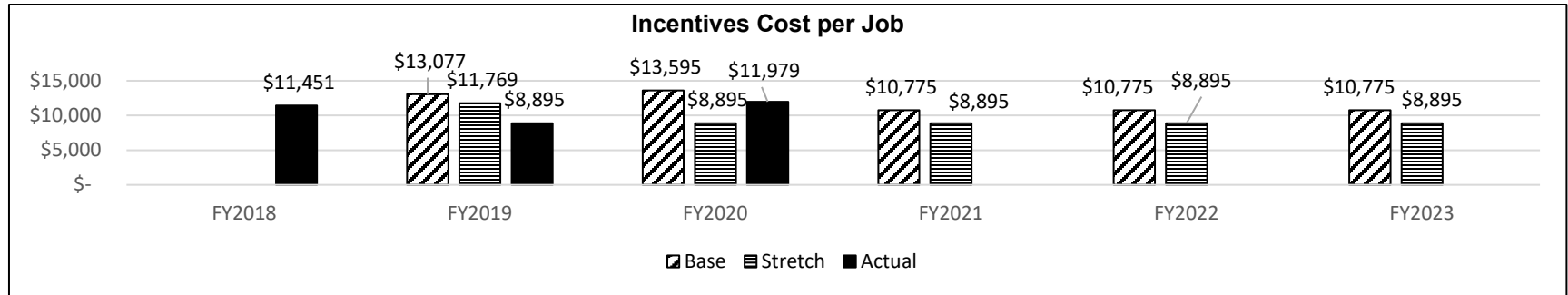
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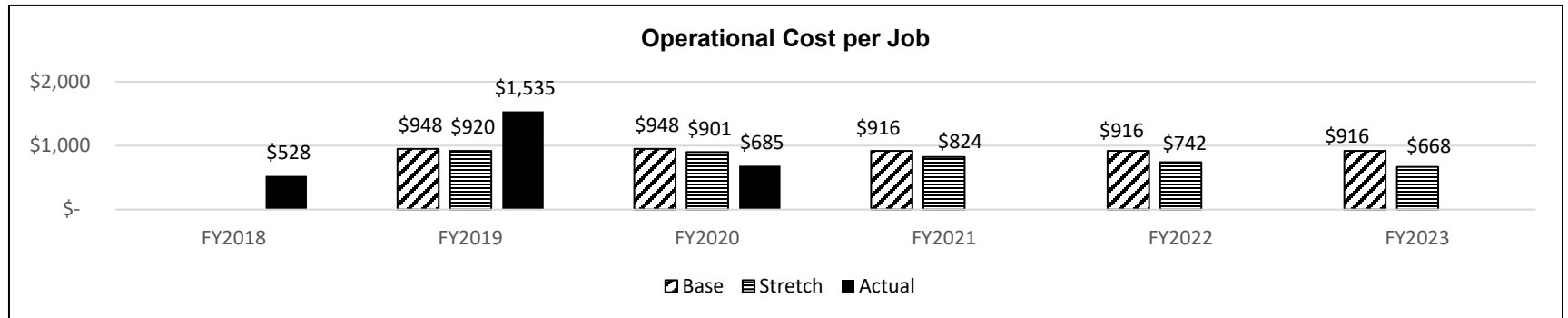
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2d. Provide a measure(s) of the program's efficiency.



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

Note 2: Base targets for FY2021-FY2023 are based on the averages of FY2018-FY2020 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. Calculations were modified in FY2018 to reflect only a portion of operating costs funded by state contract. Previous years included private operating funds and other miscellaneous revenue.

Note 2: Base targets for FY2021 are based on the average of FY2018-FY2020 actuals. Stretch targets assume a 10% decrease year over year.

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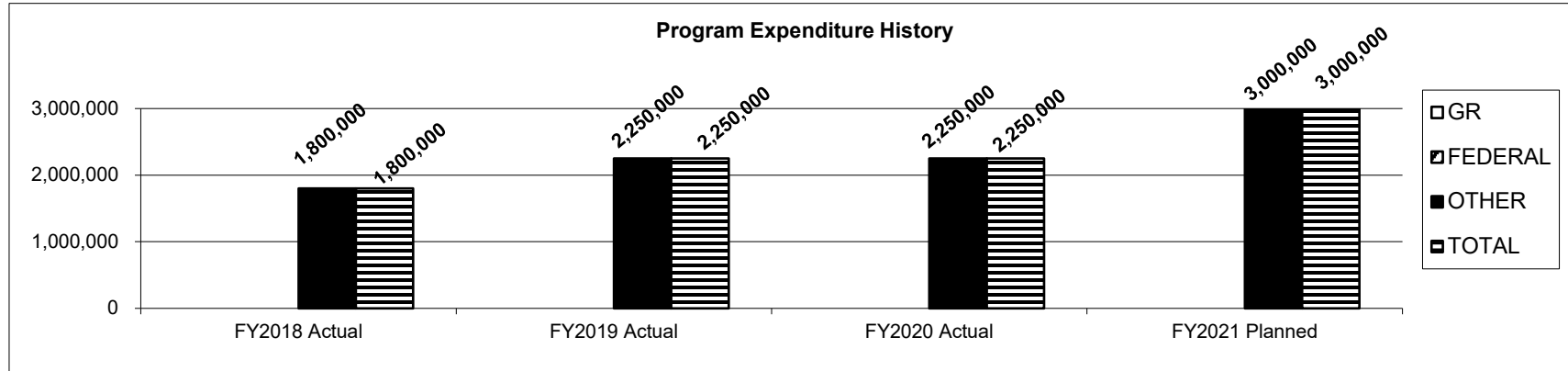
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3. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year. (Note: Amounts do not include fringe benefit costs.)



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