

THE GREATER FORT LAUDERDALE ALLIANCE'S

2022 Broward Executive Survey Results

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it should be.

Making joy your
bottom line.

Big sleep – what brings you joy?
Thank of your business, your family, your life.

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fort lauderdale
alliance | broward
county
Life. Less taxing.

What we're seeing right now

Coming out of 2021,
Broward business leaders
can breathe a cautious
sigh of relief.

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joy is your bottom line

METHODOLOGY

The Greater Fort Lauderdale Alliance partnered with Kaufman Rossin to administer and analyze its 2022 Broward Executive Survey.

This survey provides insight into the community of Broward businesses, identifying trends and common concerns. Surveys were distributed to 11,424 email addresses, sourced from the database of D&B, and both The Alliance and Kaufman Rossin's proprietary databases. The recipients were identified as Broward business owners, CEOs, or other decision makers for Broward operations. A total of 117 responded.

While we make several comparisons in this report to prior years' data, it's important to note that, while the list of leaders invited to respond remains similar, the specific respondents are not the same from year to year.

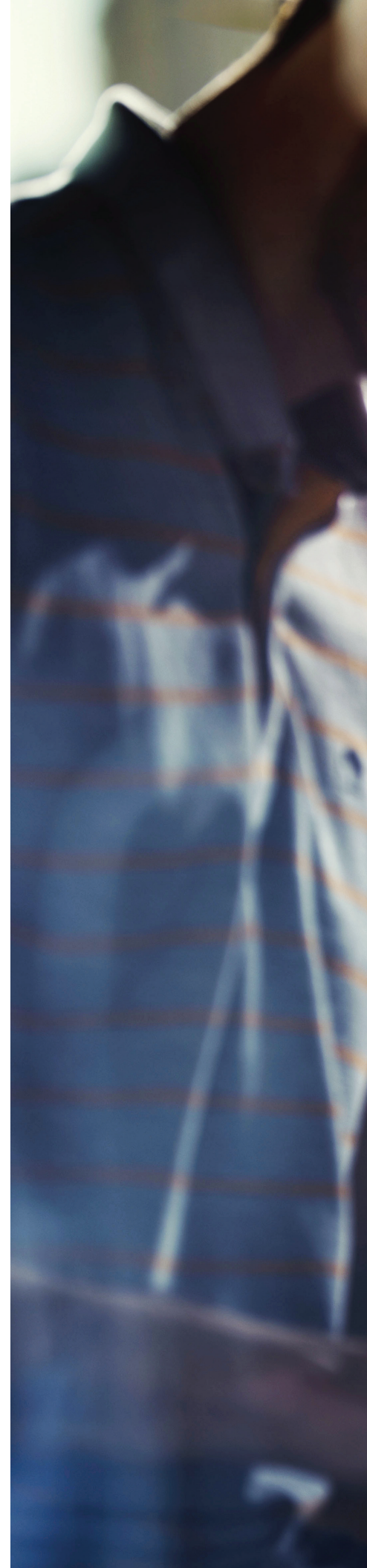
EXECUTIVE SUMMARY

The impact of the pandemic on Broward businesses can be seen in this survey report, and much of the news is encouraging.

There's healthy growth after the struggles of the past several years. The optimism business leaders expressed last year was well-placed. And an interesting shift caught our eye: while nearly 90% of respondents are still headquartered in Broward, they've gone global, with just 18% choosing "Broward only" when asked what areas are important to their business.

New concerns about staffing cast a shadow on the joy. Employee recruitment was the #1 issue cited by respondents, with other employee related concerns close behind. Comments regarding housing and transportation were dominant, with specific notes related to the struggle to hire when potential employees can't afford to live nearby.

But technology was named top investment category (displacing marketing); using tech to maintain remote, agile environments seems designed to mitigate some of these employee issues.

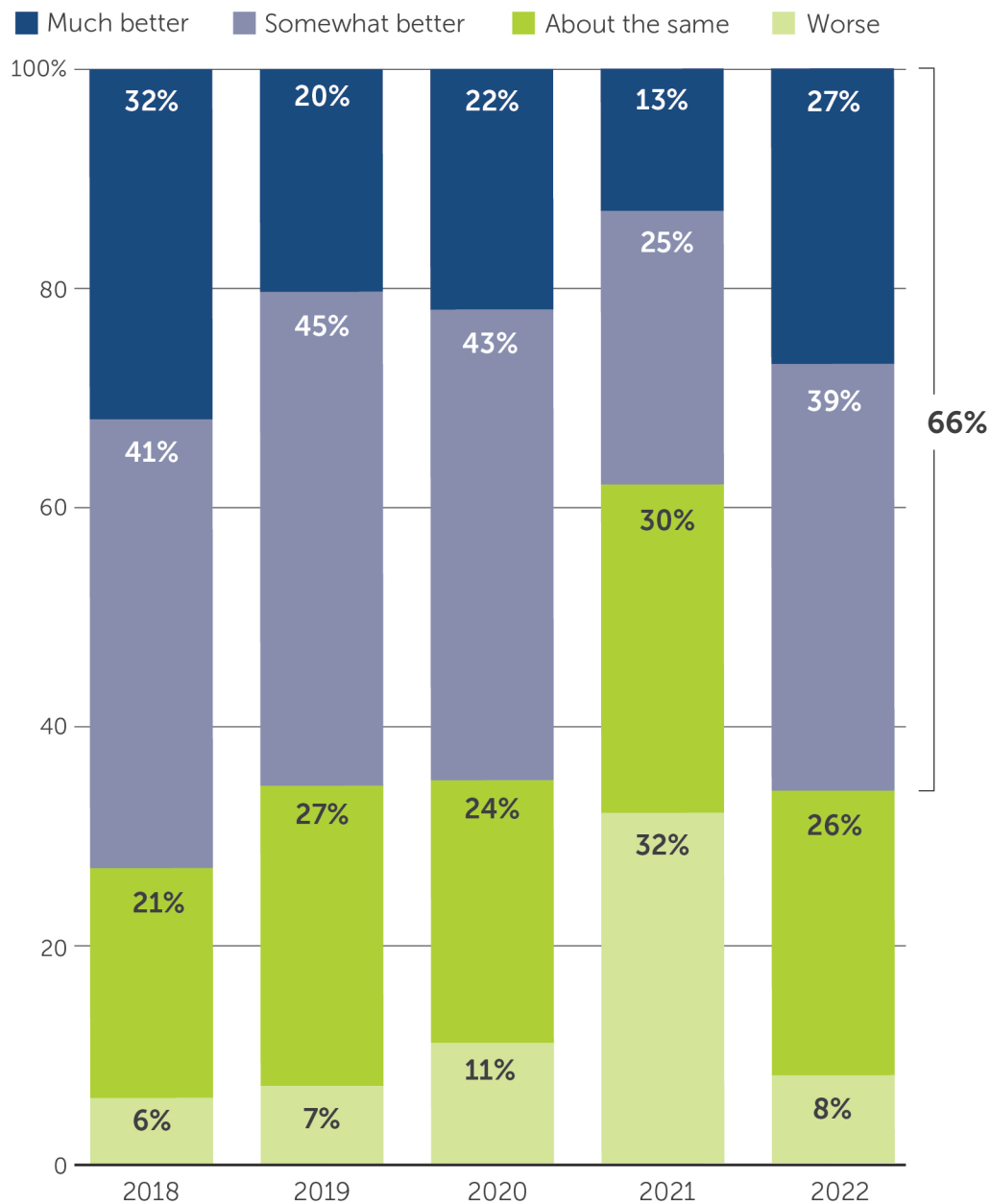




2021 was a much better year for respondents than 2020, as it was for the nation as a whole...

...though not as good as last year's respondents predicted, when more than 80% expected 2021 to be better or much better.

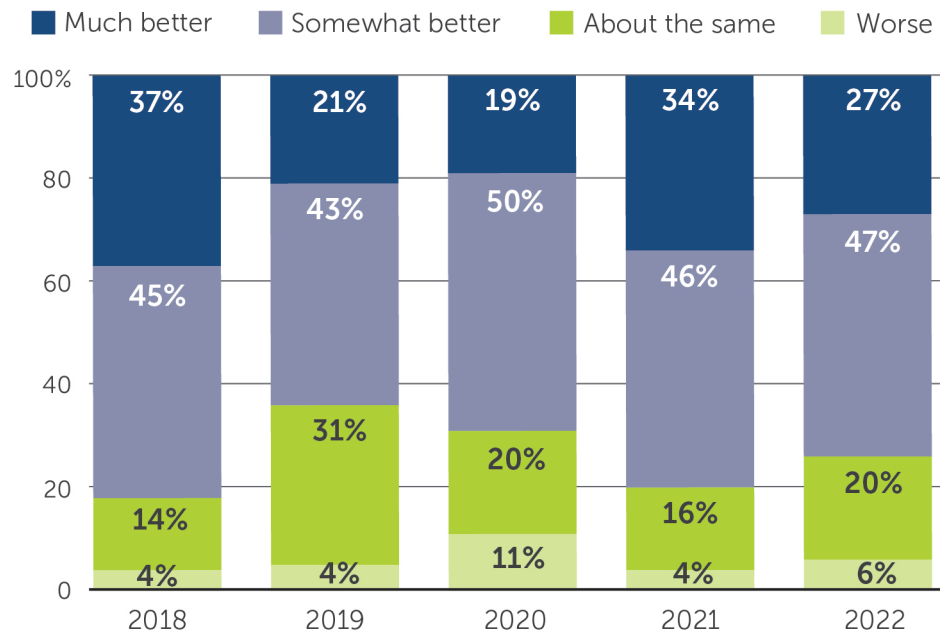
How is the health of your business today, compared to a year ago?



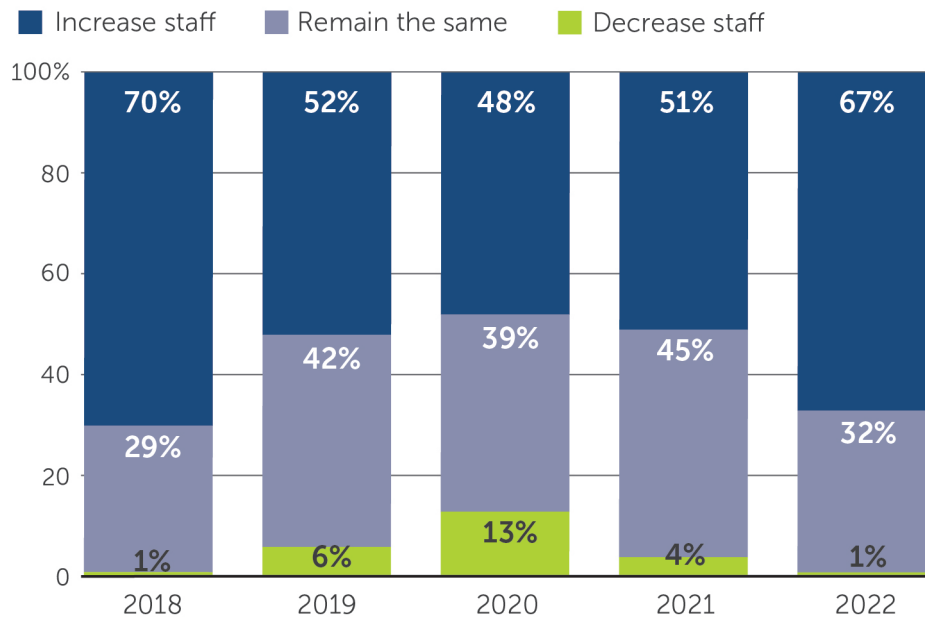
Leaders are optimistic for 2022.

Nearly 74% predict 2022 will be better or much better.

How healthy do you think your business will be in one year compared to today?

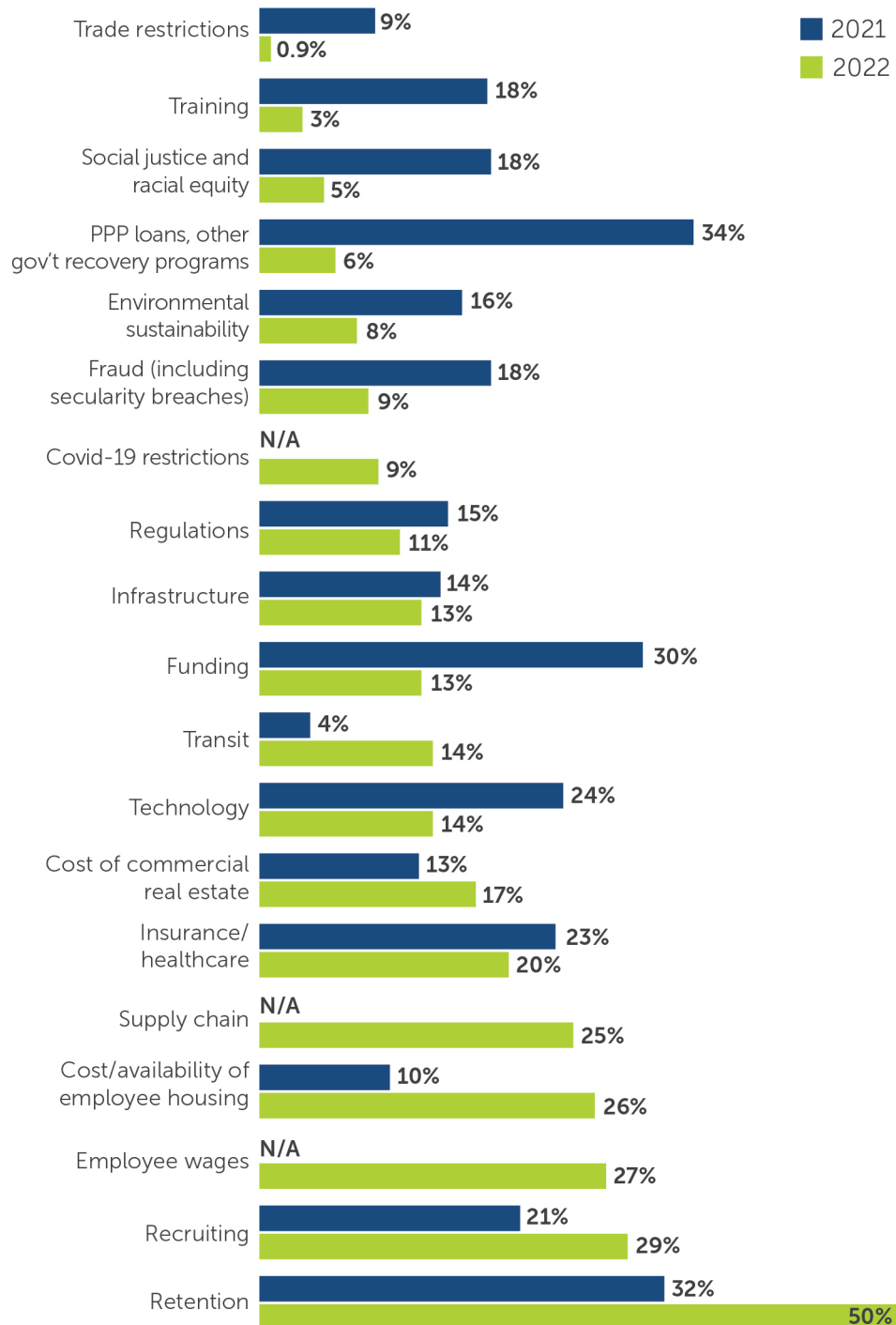


They expect to increase staff, almost as much as 2018 respondents did.

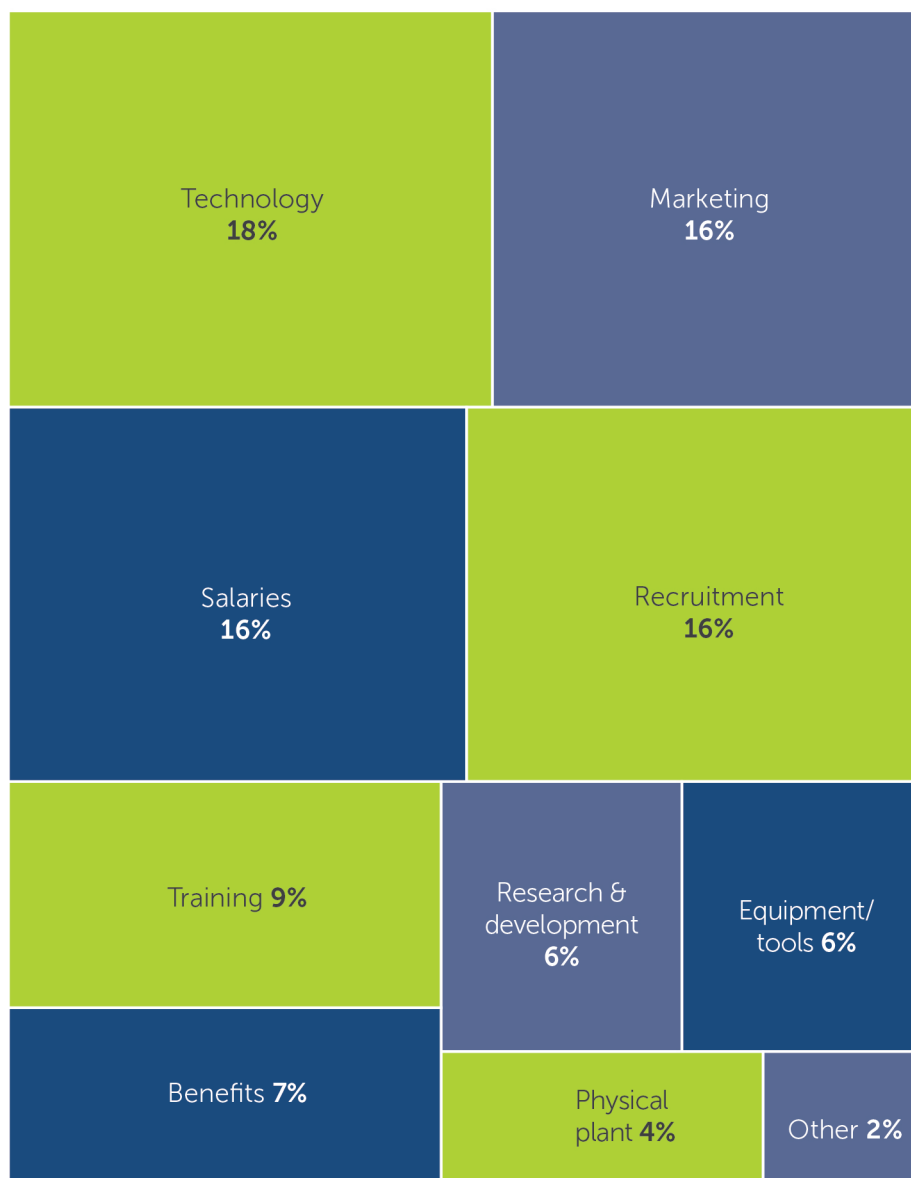


Employee retention was the #1 issue selected, with other employee issues (recruiting and wages) close behind.

TOP ISSUES FOR 2022

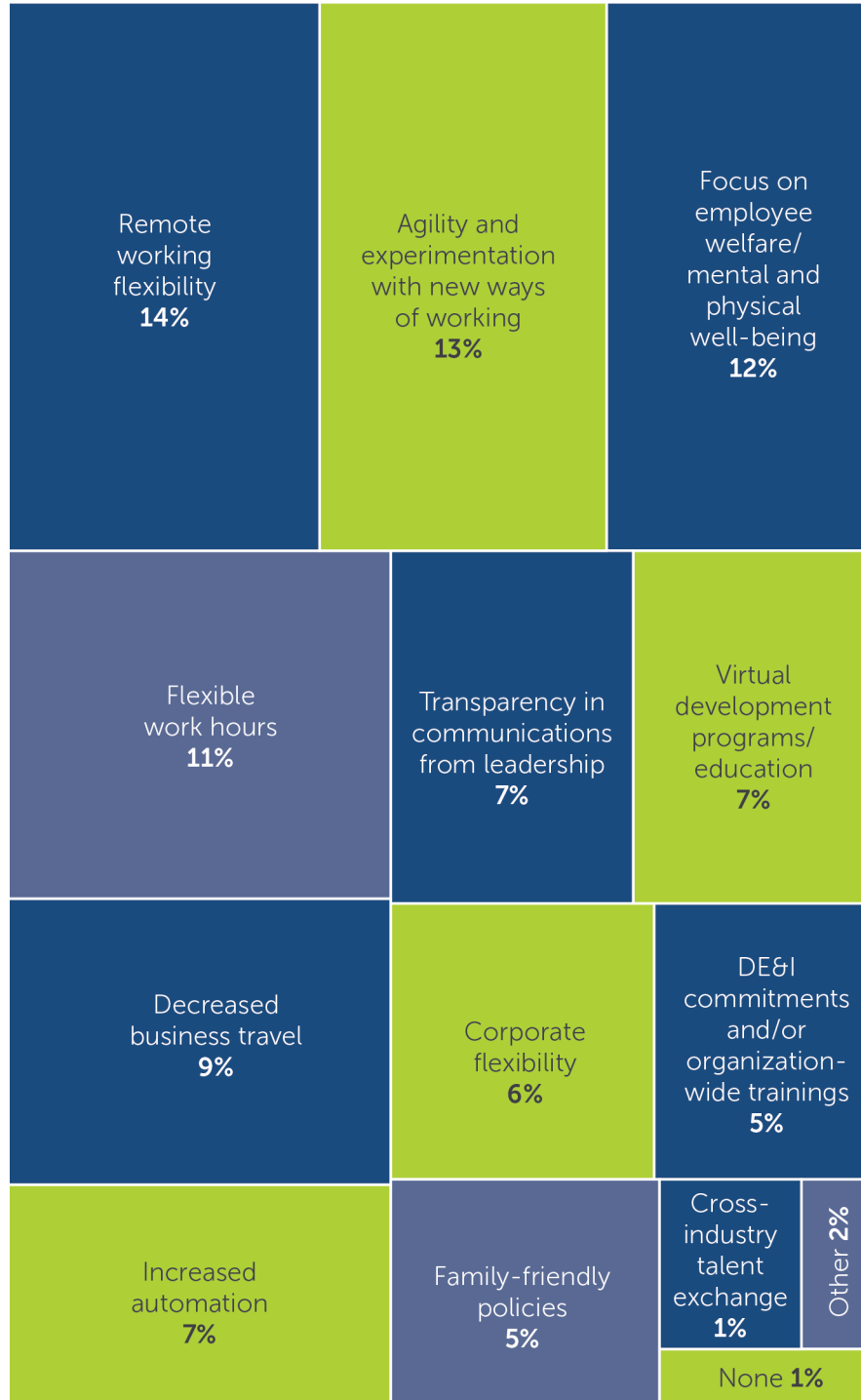


When asked where they would invest, technology topped the list, with marketing, salaries and recruitment tied for second place.



The biggest decrease in planned investments was in Training, which dropped 5 points from 2021.

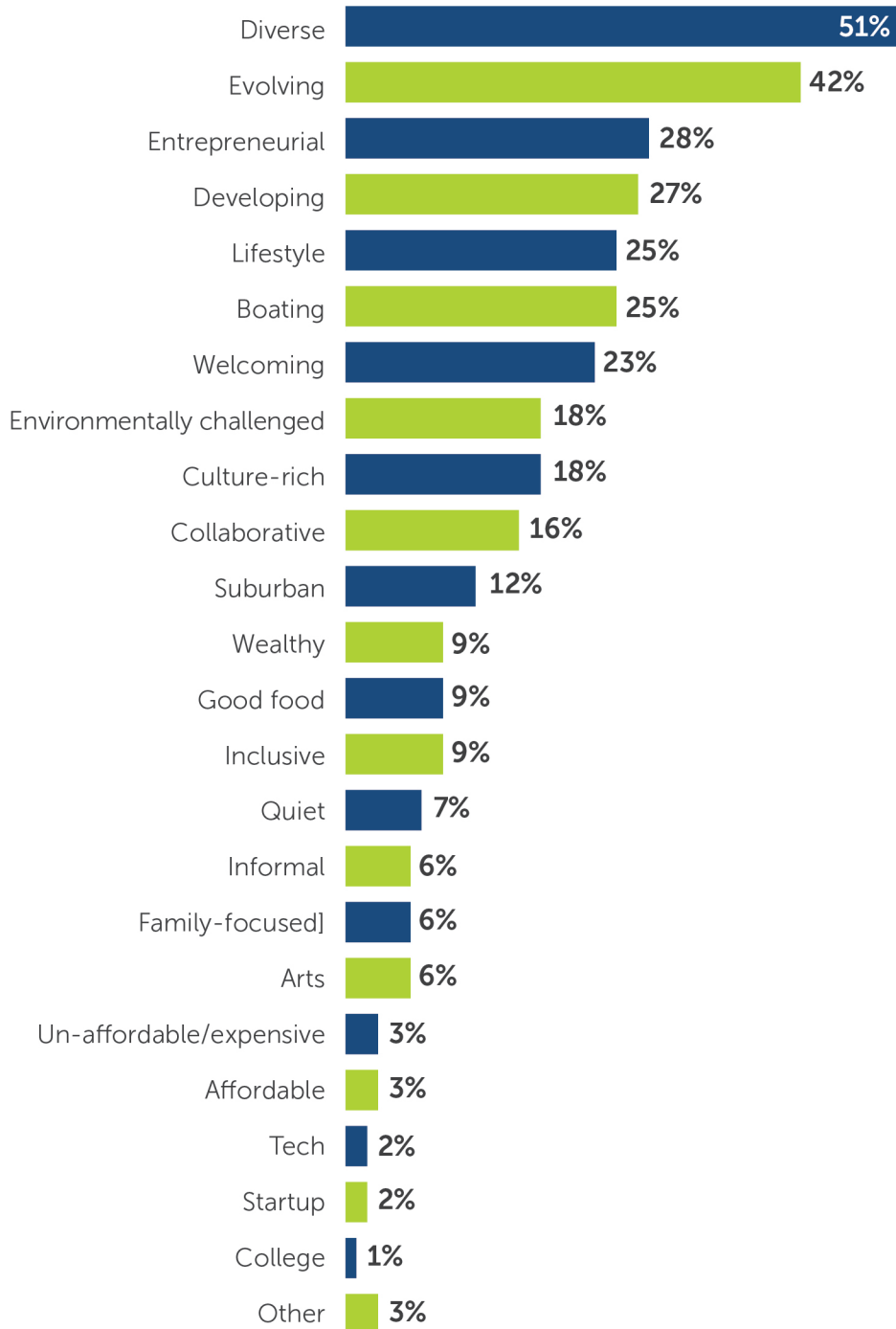
Some actions taken in the past two years are likely to stick, like remote work, agility, and focus on employees.



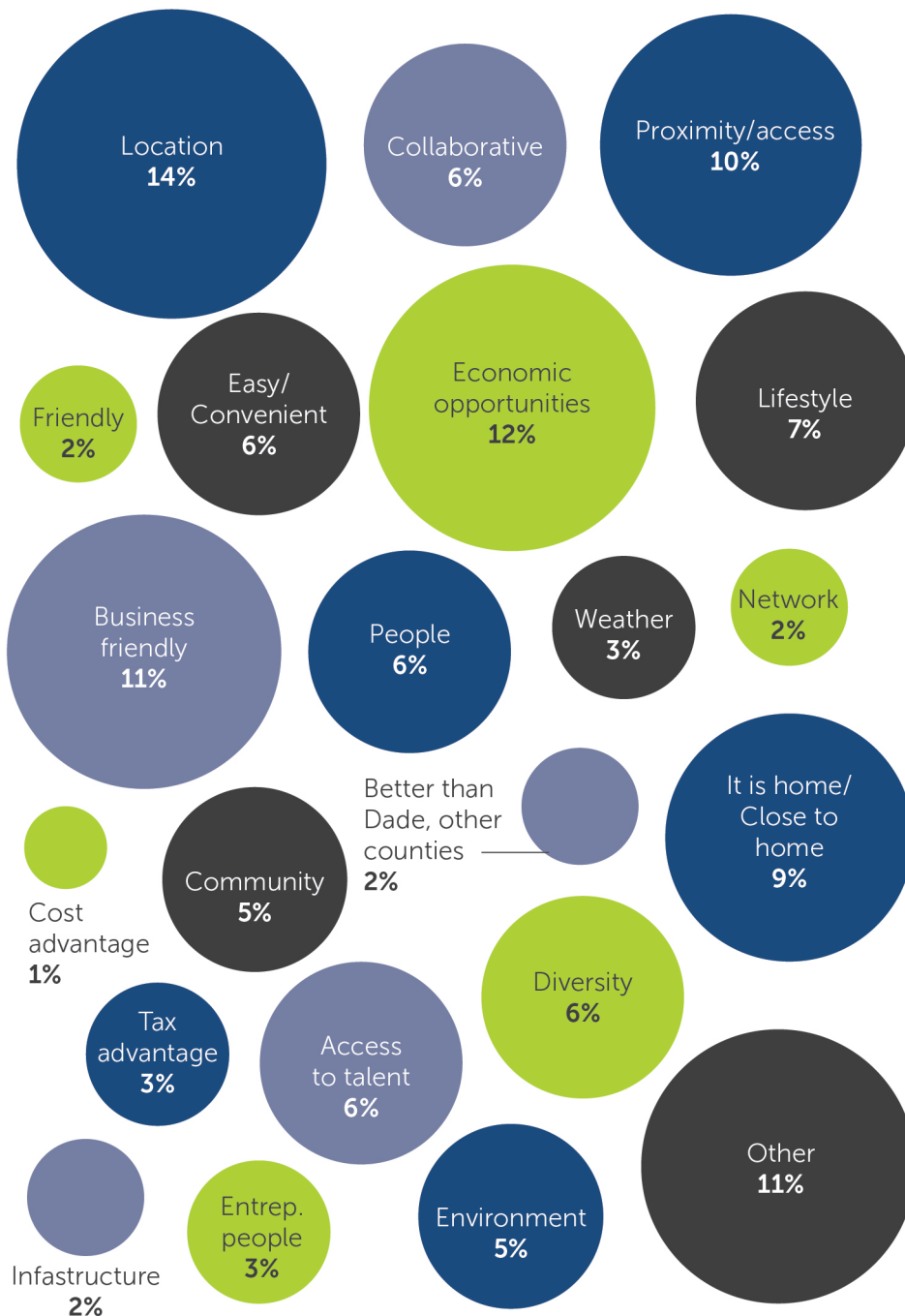
NOTE: Answers based on the question "What actions has your organization taken in the last 24 months that will stick with you going forward?"

We asked respondents to fill in the blank: Broward County is a _____ community.

"Diverse" led the pack, as in past years, with "evolving" in second place.



Popular reasons for doing business in Broward have shifted, with diversity no longer topping the chart.



When asked what could be better about doing business in Broward, transportation and real estate topped the list.

TOP 10 WAYS TO MAKE DOING BUSINESS BETTER IN BROWARD

Better traffic/ smoother transit



Public transportation



Cheaper residential real estate



Less/better government



Access to talent



Infrastructure



Less regulations



Better permitting



Less tax/fees

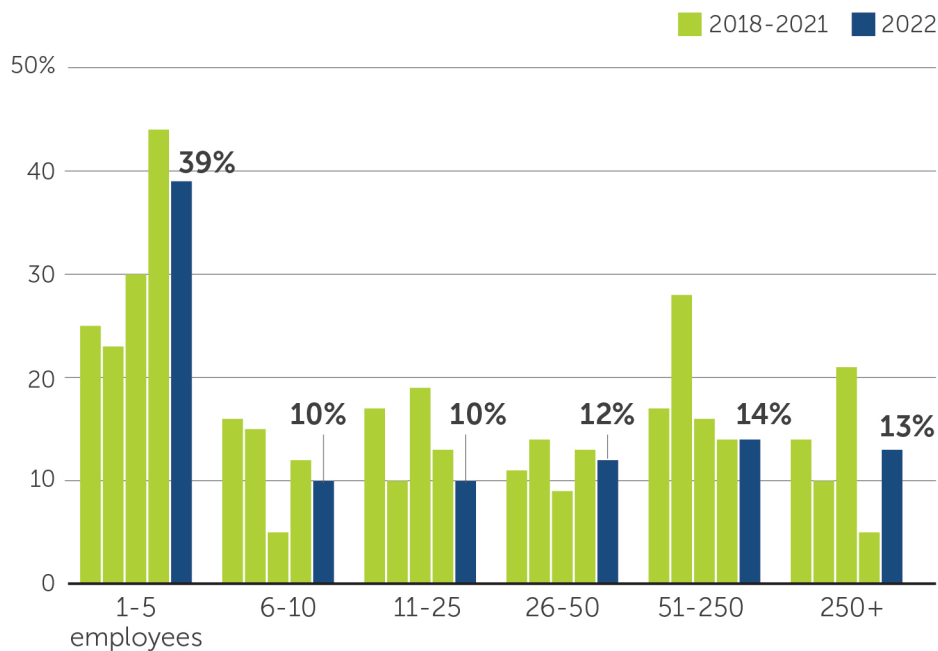


Programs/support for small business



WHO'S RESPONDING?

Respondents continue to be smaller companies, with 39% employing 1-5. Opportunities may exist for specific small business programming.



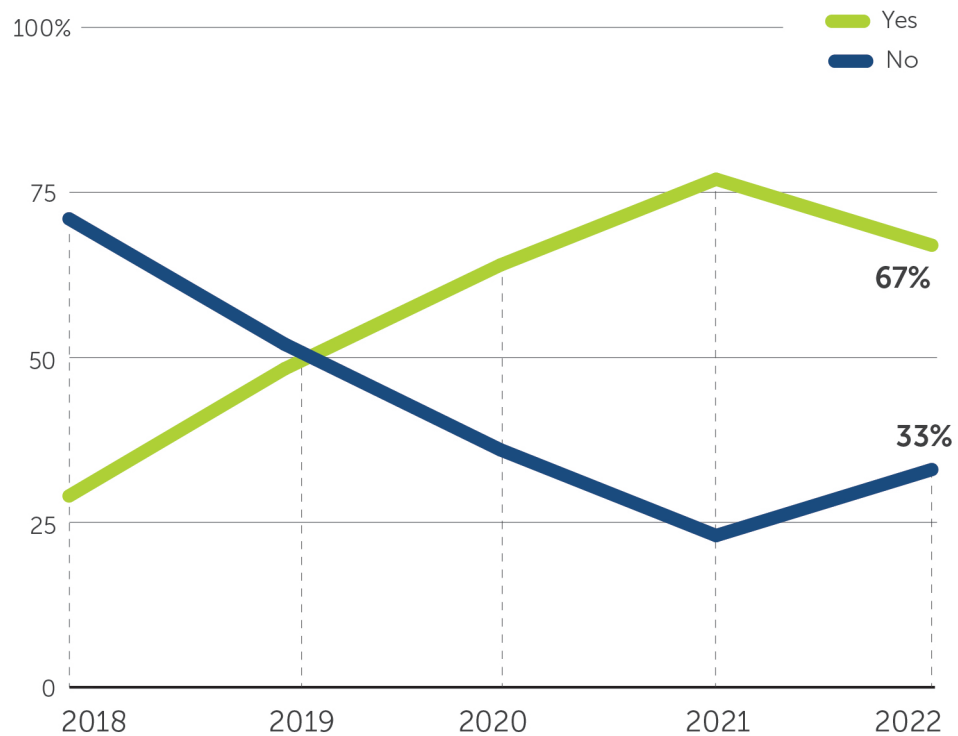
U.S. Census Bureau data suggests that businesses in Broward employ about 12 people on average (compared to about 17 nationwide).

<https://www.census.gov/quickfacts/fact/table/browardcountyflorida,US/RHI225219>



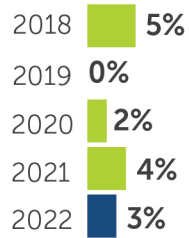
Just 1/3 of respondents are Alliance members, but that percentage is trending back up.

Are you a current member of the Greater Fort Lauderdale Alliance?

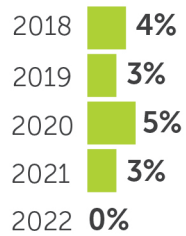


Respondents are long-term Broward businesses.

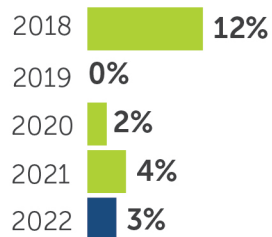
LESS THAN 1 YEAR



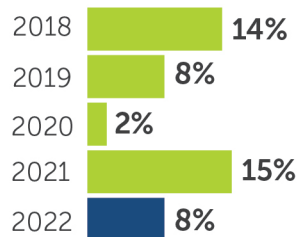
1-2 YEARS



3-4 YEARS



5-9 YEARS



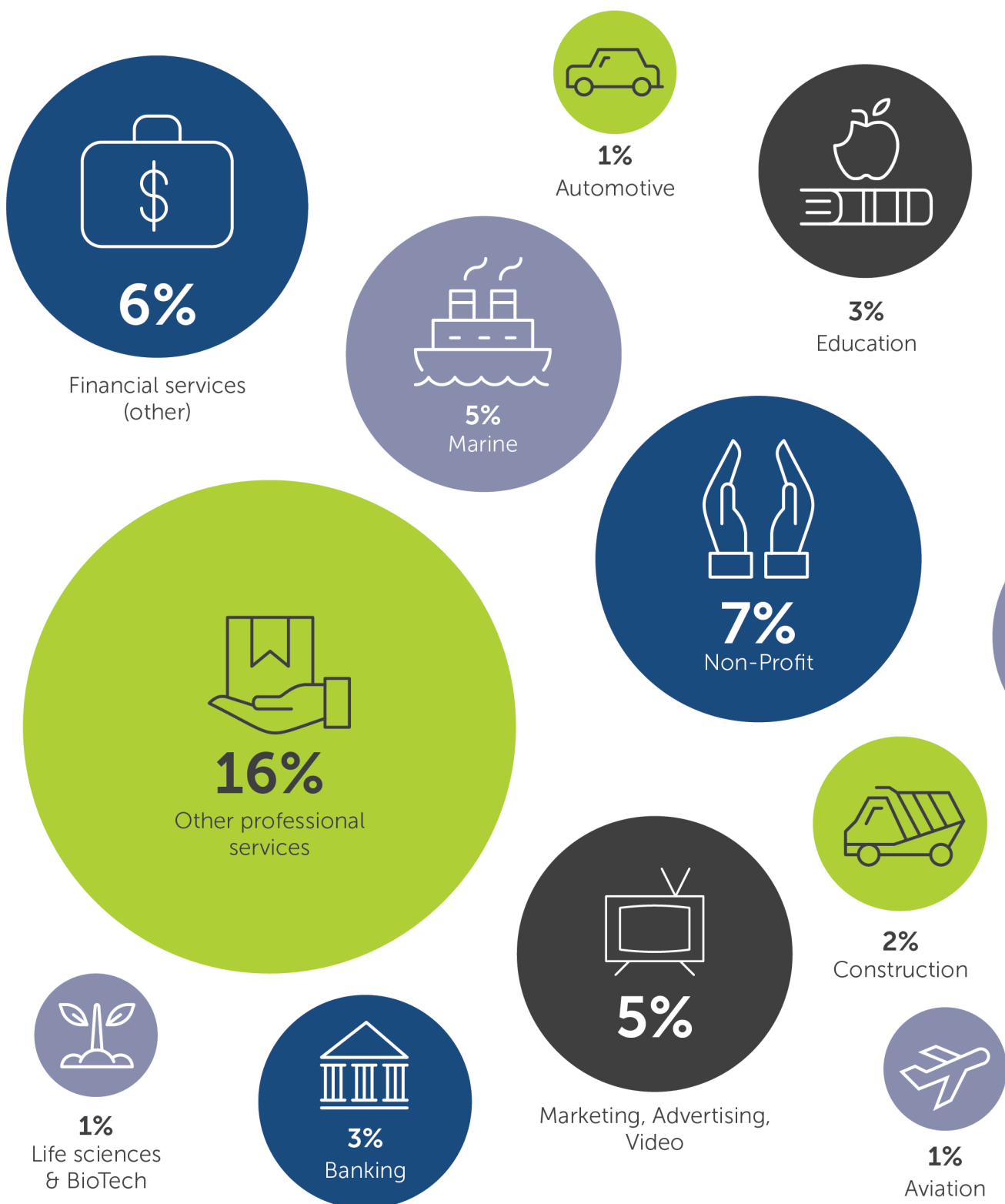
10 YEARS OR MORE

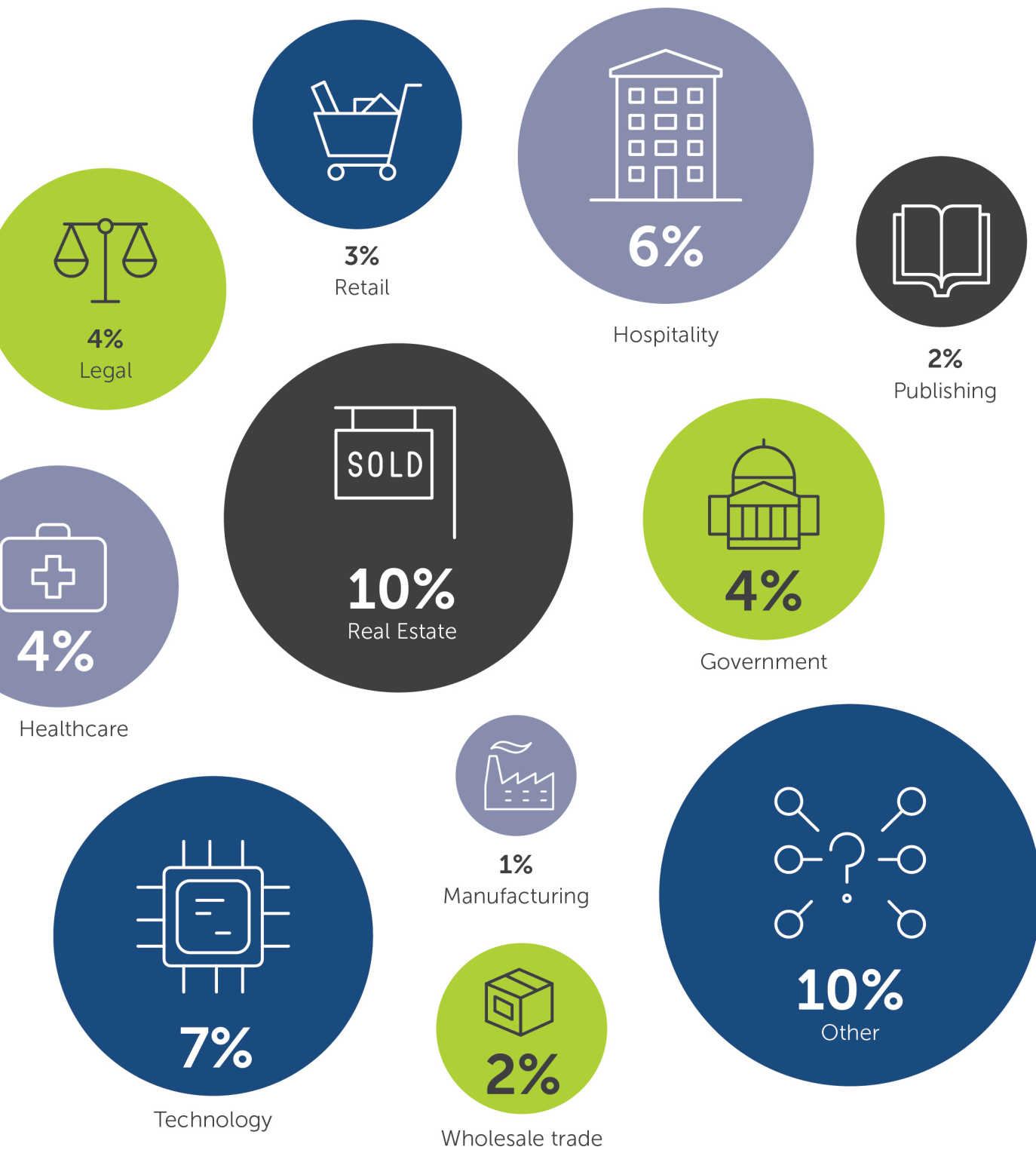


*More than 80% of responders
are new to the survey.*

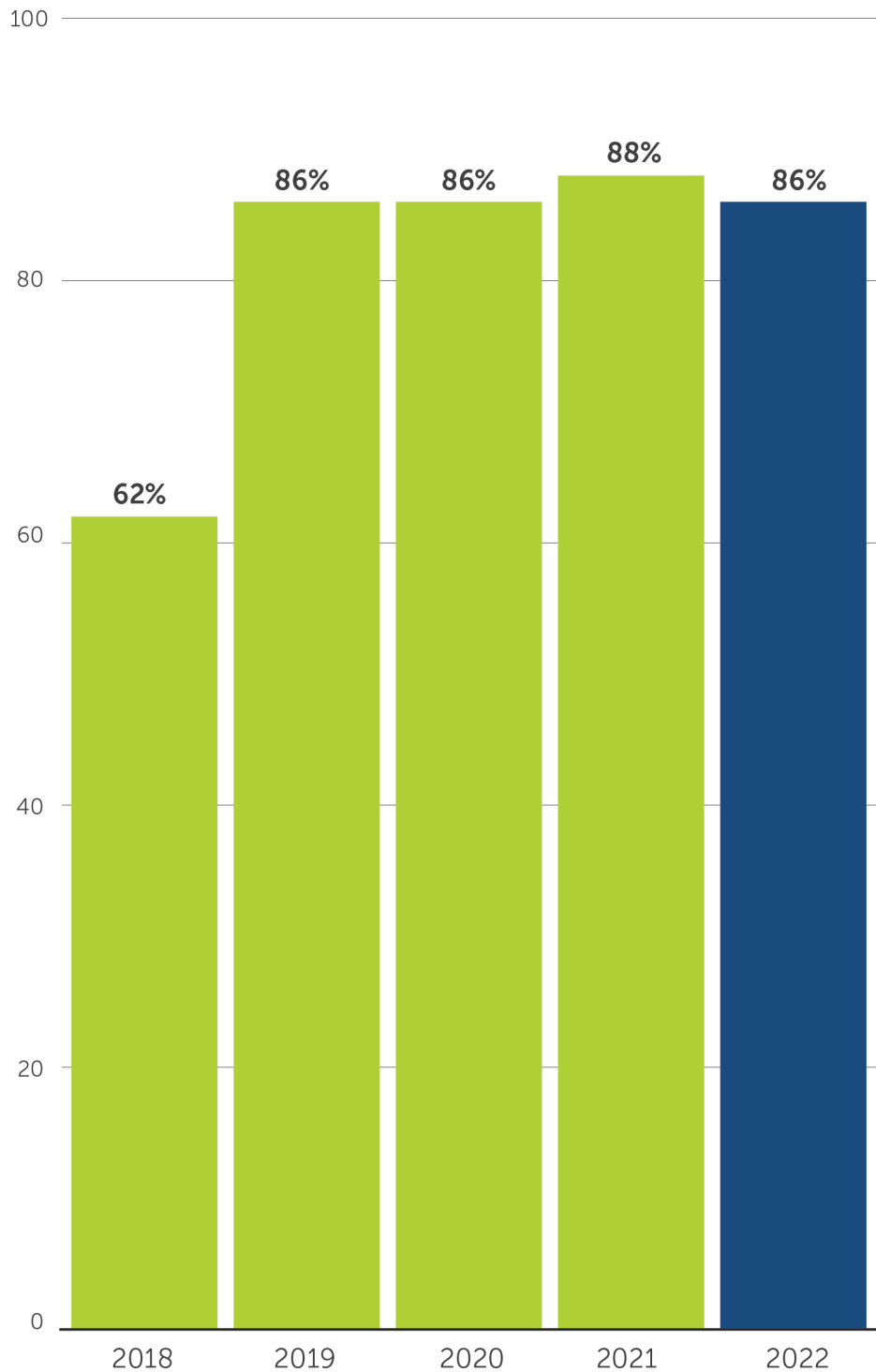


They represent many industries.

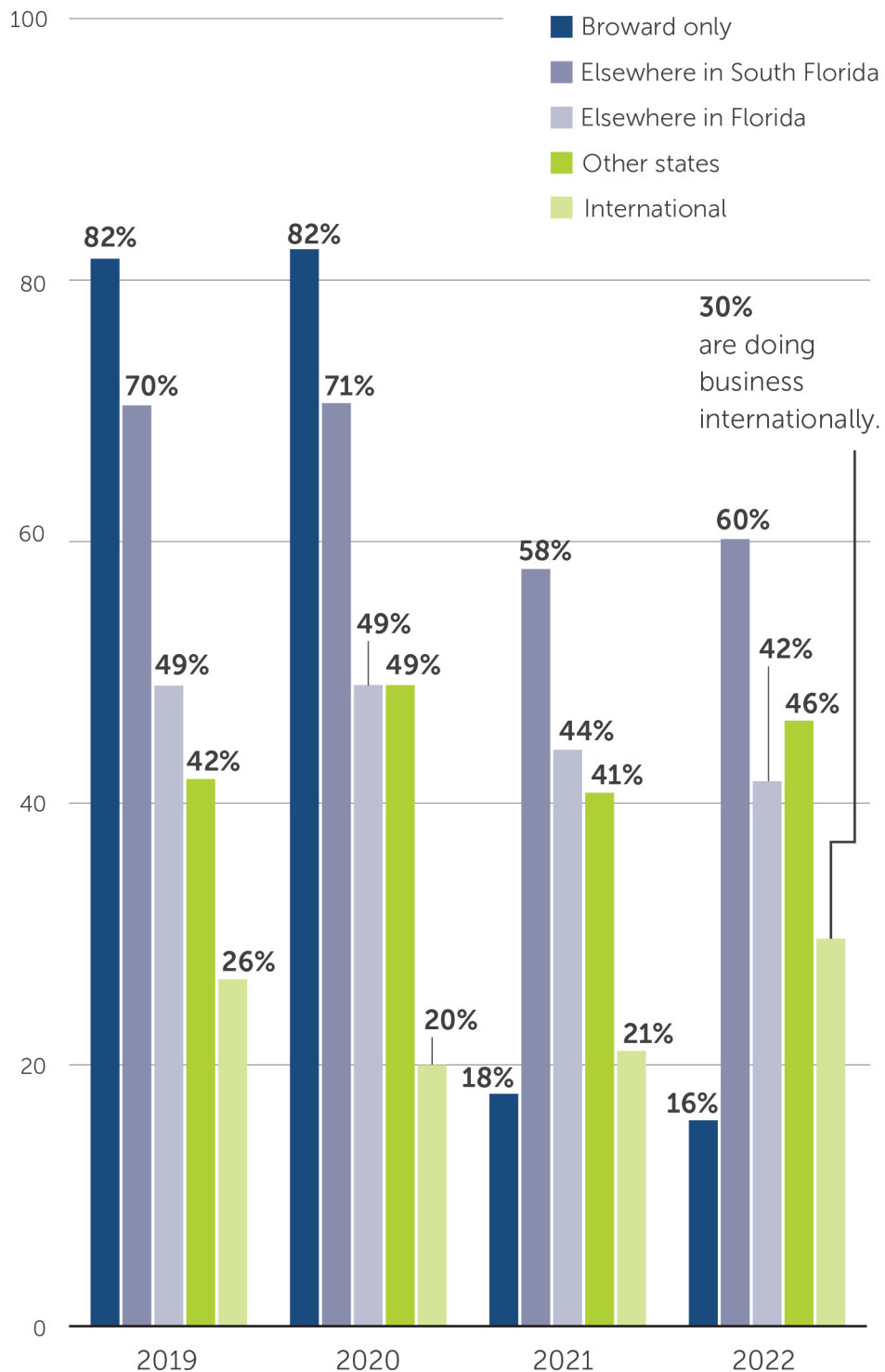




**Nearly 90% of responding companies
are headquartered in Broward,
consistent for the past 4 years...**



...but during the pandemic
responding businesses have expanded
their geographic reach.



**WHAT DID PEOPLE SAY
THEY LIKED ABOUT DOING
BUSINESS IN BROWARD?**

*It is a collaborative
community of key
stakeholders, non-profit
partners and public officials*

*The community is
welcoming to new
businesses and residents
and much easier to "fit in."
Collaboration is great.*

*Broward is the best business
location - great lifestyle in a
wealthy community with low
taxes - we're super fortunate.*

*A passionate corporate base
of companies that work
together to help the overall
success of the region.*

*Vibrant business climate
fueled by the airport, port
and tourism; strong marine
industry and technology
industries.*





WHAT COULD BE BETTER ABOUT BUSINESS IN BROWARD?

Improved workforce housing with sensible mass transportation solution

Industry focus outside of construction, real estate and healthcare, such as technology, manufacturing & distribution.

Increasing our commitment to environmental concerns including the health of our waterways and our looming climate risks

We should take more advantage of South Florida's location and drive more export and import business as well as global expansion.

An expanded net of Public transportation to Miami and Orlando, not just from Ft. Lauderdale but with more branches extending west from the coast.



Survey powered by:

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