

Indian River County

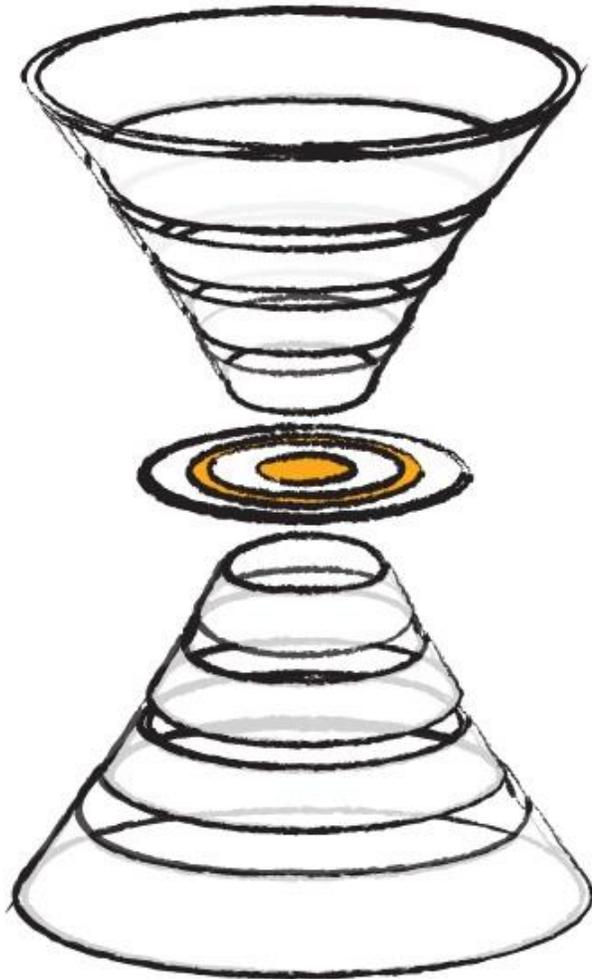
Strategic Positioning, Target Industry Assessment &
Action Plan

- DRAFT -

Fellsmere, Indian River Shores,
Orchid, Sebastian, Vero Beach

March 3, 2015

Project Approach



DISCOVER

- On-Site Visit and Stakeholders Summit
- Sites & Buildings Assessment
- Location Criteria Research

DISTILL

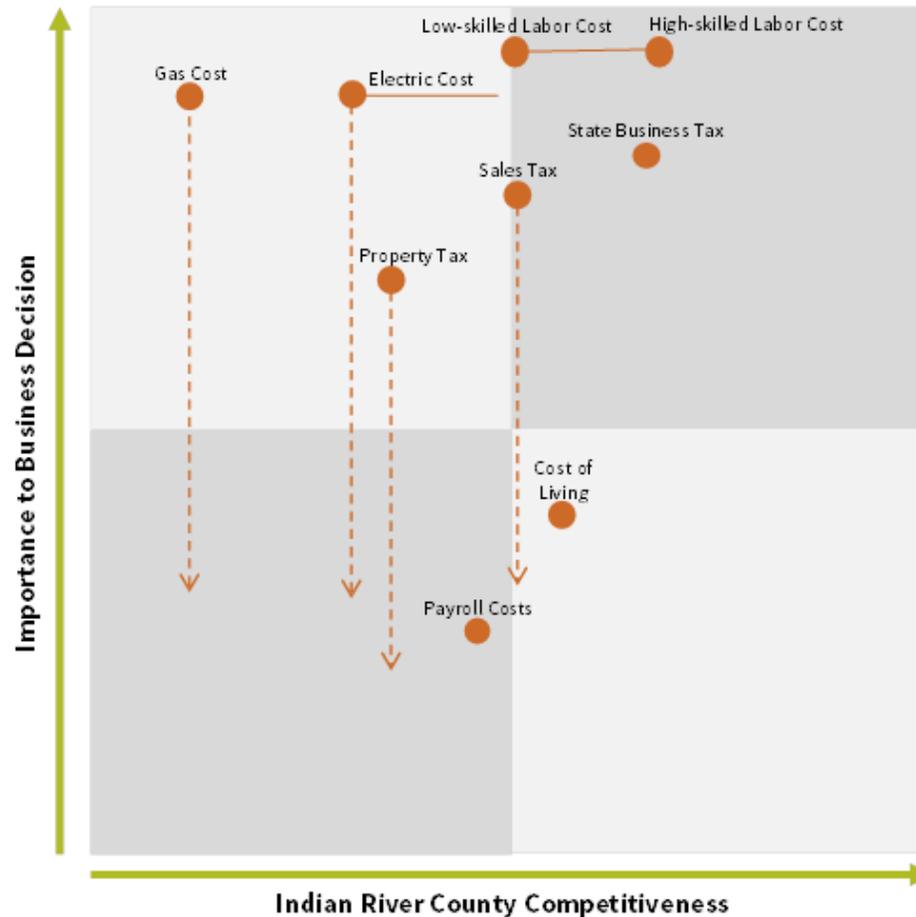
- Asset Maps
- Target Industries Assessment and Comments
- Economic Development Positioning Analysis

DO

- Action Plan
- Marketing Plan (Optional)
- Branding Review & Recommendations (Optional)
- Website Audit or Redesign (Optional)

Core Economic Assets – General Business Costs

The Asset Map below depicts Indian River County’s competitiveness compared to the state of Florida, Georgia, Alabama, and the United States as a whole.

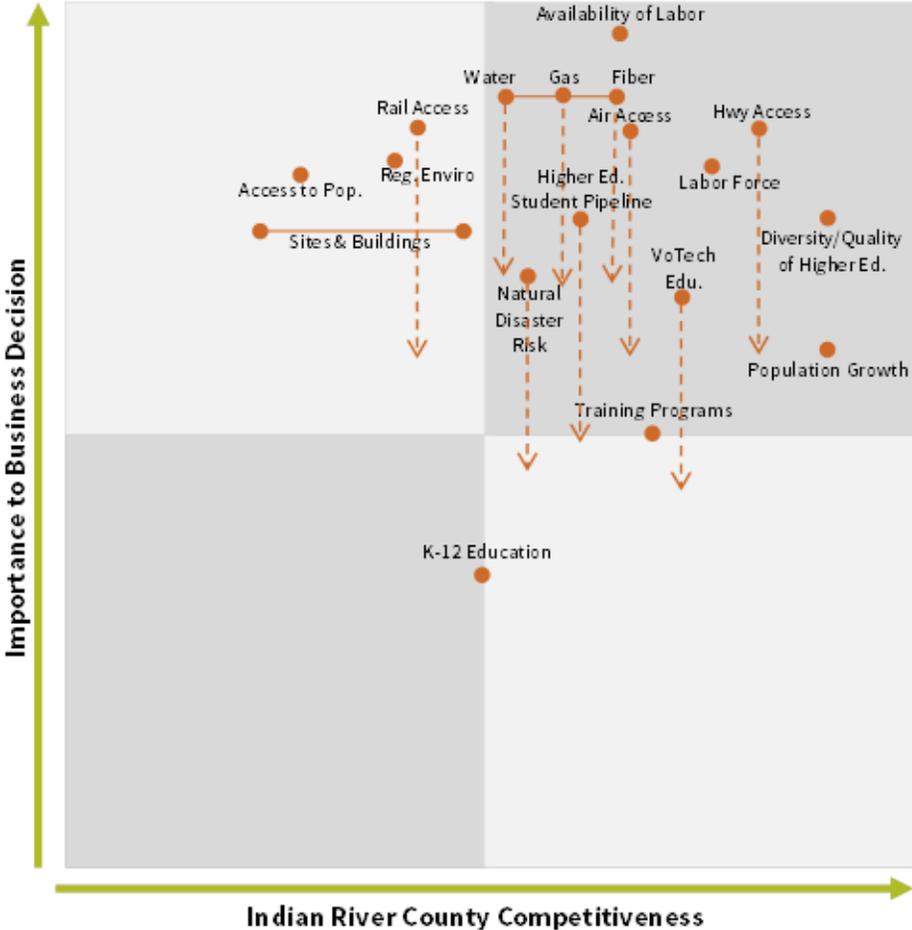


The X-axis reflects how competitive Indian River County is in each of the factors (the further right the value the more competitive the factor). The Y-axis reflects how important that factor is to a business decision (the higher the value the more important the factor). Therefore, the upper right quadrant, representing competitive and important, reflects the core of the county’s assets and the base for competitive positioning.

Vertical arrows attached to a factor represent the variability in how important that factor is to business decisions based on the industry the business is in. For example, water availability is more important to a food processing business than an office operations business. The horizontal lines attached to a factor represent the variability in how competitive Indian River County is. This could be due to locational differences (e.g., Vero Beach electrical rates) or differences in the factor itself (e.g., varying availability of labor across specific skill sets).

Core Economic Assets – General Conditions

The Asset Map below depicts Indian River County’s competitiveness compared to the state of Florida, Georgia, Alabama, and the United States as a whole.



The X-axis reflects how competitive Indian River County is in each of the factors (the further right the value the more competitive the factor). The Y-axis reflects how important that factor is to a business decision (the higher the value the more important the factor). Therefore, the upper right quadrant, representing competitive and important, reflects the core of the county’s assets and the base for competitive positioning.

Vertical arrows attached to a factor represent the variability in how important that factor is to business decisions based on the industry the business is in. For example, water availability is more important to a food processing business than an office operations business. The horizontal lines attached to a factor represent the variability in how competitive Indian River County is. This could be due to locational differences (e.g., Vero Beach electrical rates) or differences in the factor itself (e.g., varying availability of labor across specific skill sets).

Economic Development Positioning of Indian River County

Overview

A key deliverable of this initiative is to develop a compelling and differentiating positioning of Indian River County that can be used to unify and clarify communications about the County from an economic development perspective.

PROPOSED INDIAN RIVER COUNTY POSITIONING STATEMENT

Indian River County, located on the east central coast of Florida, has access to a labor force of over 470,000, which has been growing almost twice as fast as the U.S. average; 17.5 percent over the last ten years. These individuals are well educated, 87.3 percent of them have graduated high school, and have access to some of the best training in the nation including Indian River State College, which was recently named a top ten community college in the nation. That being said, the cost of doing business is low. Florida is rated the 5th best state in terms of state business tax climate and offers some of the best training grants in the nation. In addition, Indian River County has some of the lowest millage rates in the state along with reduced impact fees for specific industries. Access to raw materials and markets is also an advantage within Indian River County as there is ample access to regional markets via I-95 and the Florida Turnpike. Access to international markets is available via the two municipal airports, nearby Orlando International Airport, and several major ports located on the eastern coast. The closest port, Port Canaveral, is designated as a foreign trade zone and can ship products easily to Canada, South America, Europe, Africa, and Asia. All of this before we even mention the superb quality of life experienced within a coastal Florida county.

Economic Development Positioning of Indian River County

PROPOSED INDIAN RIVER COUNTY ELEVATOR PITCH

Indian River County is an idyllic location known for its way of life. Those who visit, live, or work here find communities are safe, modern and loaded with ecological, cultural, educational and technological amenities. It's also a cost-competitive place to grow or expand businesses. In addition the county offers:

- access to Florida and international markets via interstate highways and multimodal transportation,
- advanced industries from aviation/aerospace to aquaculture,
- world-renowned agricultural products and recreation opportunities,
- research, emerging tech, life sciences and healthcare,

in one of the most desirable climates in the country, for recreation and for business.

INDIAN RIVER COUNTY KEY POSITIONING ELEMENTS

- Audience:* For those who enjoy this idyllic location year round,
Reference: Indian River County, Florida offers the best of both worlds,
What's Unique: a desirable location for business and pleasure,
Benefit: a balance that helps build your business in the sun.

Review of Current Target Industries

Current Targeted Industries

The industries outlined within the 2030 Comprehensive Plan are as follows:

- Clean Energy
- Life Sciences
- Information Technology
- Aviation/Aerospace
- Financial/Professional Services
- Manufacturing/Warehouse/Distribution
- Emerging Technologies
- Arts, Entertainment, and Recreation
- Post Secondary Public and Private Educational Institutions
- Other Clean Light Industries

This list, according to the 2030 Comprehensive Plan, is an adoption of the state of Florida's targeted industries within Indian River County with the addition of "Post Secondary Public and Private Educational Institutions" and "Other Clean Light Industries".

Target Industry Recommendations

Targeted Industry Recommendations

A full analysis is recommended for identifying target industries and industry clusters which are uniquely qualified to benefit from the business positive attributes of Indian River County. However, based on the research performed to date, which includes several interviews and multiple input sessions conducted in this study, Ady Advantage feels confident confirming the targeting of the following industries:

- Manufacturing:
 - Aviation / Aerospace
- Life Sciences / Research
- Regional Warehousing / Distribution

These industries have been identified and are selected based on industry knowledge, current clusters, and/or strong assets within the county. Ady Advantage would encourage the county to conduct further research to identify other specific industries to target as well as develop key positioning statements for each industry. This method of communicating unique regional attributes and strengths provides a solid foundation for both business recruitment and expansion.

Scope of Ady Advantage Recommendations

The diagram at right can be used to provide an overview of the economic development building blocks. It is also useful in highlighting the Ady Advantage team's scope of work for this project.

TIER ONE: ORGANIZATIONAL STRATEGY

The Economic Development Element of the Indian River County Comprehensive Plan and the Economic Development Marketing Plan together provide a measured and integrated organizational strategy for economic development within Indian River County.

TIER TWO: ECONOMIC ASSETS

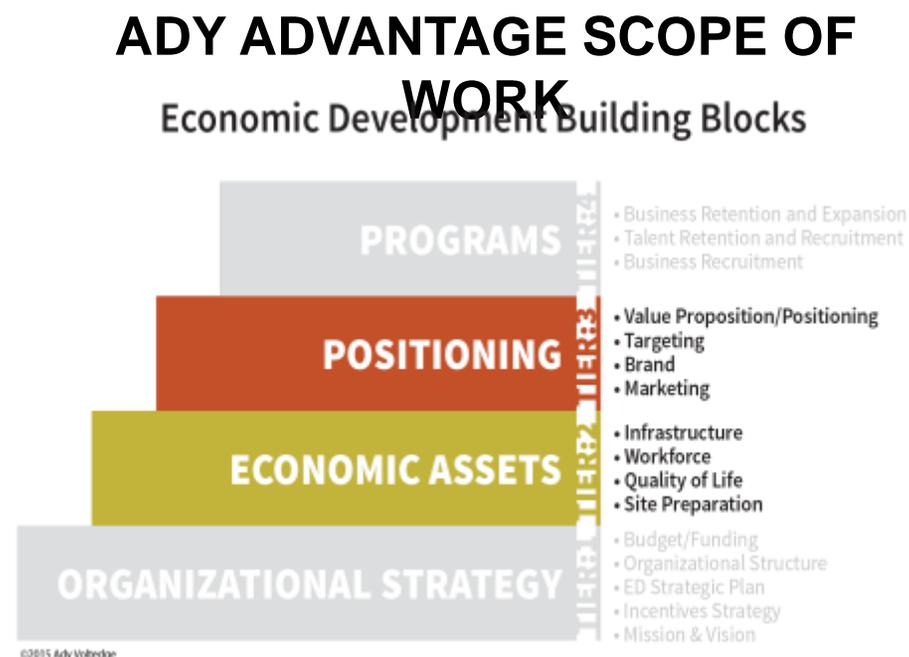
Discovering and organizing Indian River County's economic assets has been a major thrust of the Ady Advantage scope of work. Findings are detailed in Sections 3-5.

TIER THREE: POSITIONING

Likewise, determining the best overall positioning for Indian River County to use for economic development purposes was a major thrust of the Ady Advantage scope of work. The recommended positioning is found in Section 8.4.

TIER FOUR: PROGRAMS

Ady Advantage did not specifically evaluate Indian River County's existing economic development programs, although we do share some observations of elements the County should consider in order to meet its overall goals.



Marketing Strategies

Proposed Economic Development Action Plan for Indian River County

A key deliverable of this initiative is to develop a compelling and differentiating positioning of Indian River County that can be used to unify and clarify communications about the County from an economic development perspective. Over the next few pages are the strategies to do so along with the rationale, specific tactics, and timeline.

Strategy #1: Focus on business retention and expansion (BRE) first.

Strategy #2: Expand the Target Industry Assessment (Section 6) with a more thorough Target Industry Analysis to focus recruitment efforts.

Strategy #3: Refresh the Indian River County brand for economic development purposes.

Strategy #4: Develop a stand-alone economic development website and related collateral materials.

Strategy #5: Provide leadership in the presentation of sites and buildings.

Strategy #6: Continue to support regional economic development efforts.

Thank You



608.663.9218



jady@adyadvantage.com



www.linkedin.com/in/janetady/

Newsletter/blog at www.adyadvantage.com