

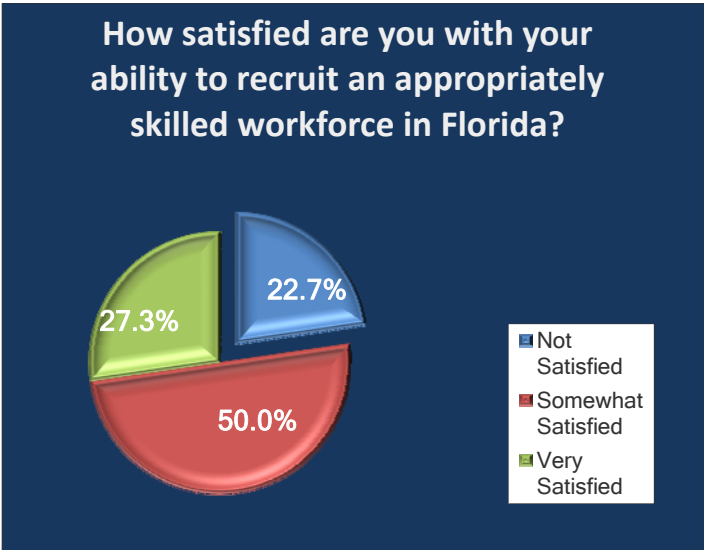
# FLORIDA BUSINESS RELOCATION INFORMATIONAL SUMMARY



In Florida, we hold a long term vision to achieve prosperity, global competitiveness and vibrant communities for Floridians and businesses to thrive. As firms become increasingly mobile and exercise the prerogative to relocate based upon local conditions, the ability to attract, retain and expand private sector activity is a key objective of Florida’s economic development initiatives. In order to better understand what drives decisions to relocate the Florida Chamber Foundation surveyed nineteen firms that recently relocated either to or from Florida based upon the Six Pillars of Florida’s Future Economy.

### Talent Supply & Education

When asked about the ability to recruit an appropriately skilled workforce in Florida, 77.3% of firms said that they are somewhat satisfied or very satisfied, while 22.7% of firms reported being not satisfied in this regard. Training programs to develop relevant workforce skills are likely to help companies find appropriate workers that are required to function successfully and grow their business operations. In addition, many firms indicated a need for highly skilled labor, which suggests a policy role for specialized education and training.

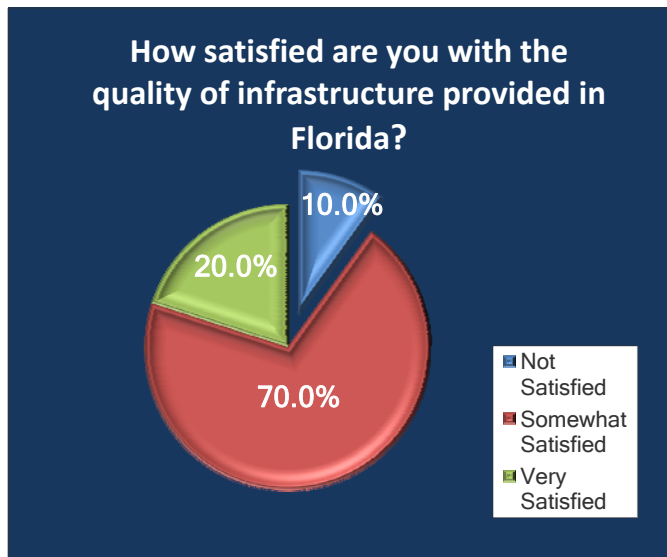


### Innovation & Economic Development

Related to innovative business practices most of the responding firms reported that they have started a new business, and 50% of respondents had introduced a new product or service. The majority of companies in our survey did not obtain venture capital financing, receive a patent, or receive a business grant or incentive. Of those who have initiated a patent the respondents indicated a lack of satisfaction with the current patent process.

## Infrastructure & Growth Leadership

Infrastructure and growth leadership facilitate business growth by providing support for business activities. Related to the overall satisfaction of the quality of infrastructure provided in Florida, 90% of firms answered that they are somewhat satisfied or very satisfied with only 10%



of firms answering that they are not satisfied. The survey results indicate that overall, businesses in Florida were pleased with the quality of infrastructure and demonstrate that well-managed infrastructure in Florida will support business activities. Florida needs to maintain the level of current satisfaction by making continuous investments in systems such as transportation, water/energy quality, waste/sewage systems, and information infrastructure.

## Business Climate & Competitiveness

Related to the overall business climate in Florida, 77% of firms surveyed signified that they were somewhat satisfied with Florida's business climate, with 11% of respondents citing that they were not satisfied and another 11% citing that they were very satisfied. When asked how they felt regarding specific business climate components such as Florida's tax structure, almost half of the respondents felt that property tax was somewhat of a burden. Similarly, 42% of respondents felt that the corporate income tax was somewhat of a burden in Florida, although recent actions taken to reduce the corporate income tax may reverse this perception in the future. Among survey respondents, sales tax represented the least burdensome tax category with 47% of respondents indicating that sales tax was not a burden.

## Civic & Governance Systems

Related to firms' participation in regional partnerships or economic development organizations, most firms answered that they have not engaged in such networks. Specifically, 21% of firms responded that they have participated in a regional partnerships or economic development

organizations, while 73% responded that they had not. Encouraging Florida businesses to participate in collaborative network organizations may provide additional resources for business development, as well as create meaningful partnerships to improve the overall business climate in Florida.

### Quality of Life & Quality Places

The vast majority of survey respondents signaled their satisfaction with the quality of life in Florida with 94% of respondents stating that they were either somewhat satisfied or very satisfied with the quality of life in Florida. When asked about specific aspects of quality of life, the highest level of satisfaction was with the weather and natural scenery, with 63% of respondents reporting that they were very satisfied with this aspect of Florida.

