



BUSINESS CLIMATE & COMPETITIVENESS

Advisory Committee

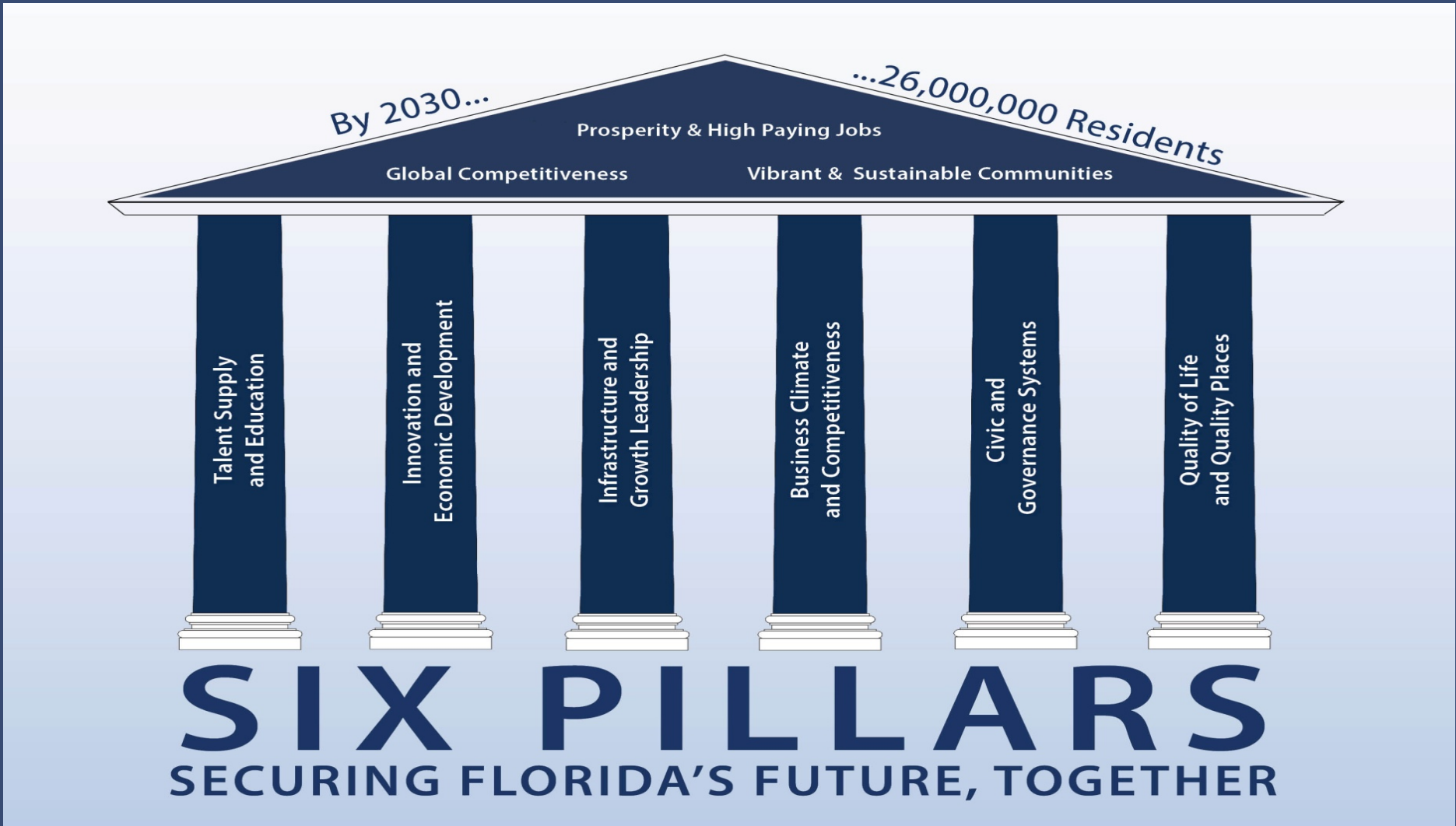
Meeting #4

June 15, 2017 9:00 AM-12 Noon

Today's Agenda

- **Introductions**
- What have we learned so far?
- Where do we want to go?
- How do we get there?
- Next steps





“We must plan better for the next 6 million Floridians than we did for the last 6 million”



Florida Chamber Foundation Trustees

**Florida 2030
Executive Steering
Committee**

Stakeholder,
Association, and
Agency Partners

Talent Supply &
Education
Advisory
Committee

Innovation &
Economic
Development
Advisory
Committee

Infrastructure &
Growth
Leadership
Advisory
Committee

Business Climate
&
Competitiveness
Advisory
Committee

Civic &
Governance
Systems
Advisory
Committee

Quality of Life &
Quality Places
Advisory
Committee

Caucus Members

Caucus Members

Caucus Members

Caucus Members

Caucus Members

Caucus Members

Committee Work Plan

Date	Activity
March 22-23	Kickoff meeting #1 in Tallahassee
April 5	Meeting #2 via webconference
April 18	Joint call of all committees
May 9	Meeting #3 via webconference
June 14-15	Meeting #4 in person in Orlando
July	Surveys or review of draft documents
August	Meeting #5 via webconference
September 27-29	Meeting #6 in person at Future of Florida Forum (Orlando) - review draft Pillar research report
March 2018	Rollout of Florida 2030 report










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Current Conditions

Zone	Potential Metrics	Rating
Commercial Insurance	High property insurance rates; healthier property insurance market; competitive worker' compensation rates; competitive unemployment insurance rates	
Taxes	Competitive state tax environment though significant variation at local level	
Regulation	Minimum wage exceeds US average but annual increases are modest; recent reductions in regulations	
Permitting	Permitting can be a significant obstacle for many businesses; land use laws vary considerable within state	
Property Rights	Florida generally has strong protections for private property owners	
Legal Reform	Florida ranks poorly across most measures of legal fairness, including treatment of class action lawsuits, damages, discovery, and impartiality	
Workplace Issues	Significant number of occupations require a license; number of right to work states continues to decline	



Future Disruptors

TRENDS

Growth



Diversity



Urbanization



Innovation



Nature of Work



Globalization



Risk



DISRUPTORS

- Sustainability of growth model of development?
- Pension/retirement gaps

- Aging Boomer population
- Increased racial/ethnic diversity

- Urbanization of Millennials?
- Growing divide among communities

- More automation
- More entrepreneurship, startups

- Telecommuting, fewer routine jobs
- Growing contract/1099 workforce

- Global trade swings
- Foreign migration

- Climate accords/risks
- Social equity/shared risk models

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Where Do We Want to Go?

- **What would this pillar look like if Florida is a top 10 economy globally by 2030?**
- **What would this pillar look like if we had a pathway to prosperity for all zip codes in the state by 2030?**
- **What would this pillar look like if Florida's communities lead the nation and world as places to live, work, and visit?**
- **How should we measure success in 2030?**



Pillar Goals

What are we driving toward?



In 2030, Florida has a business climate that is _____.

Setting goals is less straightforward than other pillars:

Education



More Education

Economic Development



More Jobs

Health & Lifestyle



Improved Health

Business Climate



**Lower Taxes?
Less Regulation?
Fewer Legal Abuses?
Balance?**



Pillar Goals – What One Word?

In 2030, Florida has a Business Climate that is...



Pillar Goals – What One Word?

In 2030, Florida has a Business Climate that is...

How do we balance the needs of all constituencies?



Pillar Goals

In 2030, Florida's **Tax Policy** is...

Insurance Market
Regulations
Property Rights
Permitting
Legal Reform
Workplace Mandates



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How Do We Get There? Examples.

- **Taxes**
 - Balance burden of taxation between businesses and individuals
- **Regulation/Permitting**
 - Streamline permitting processes and clarify requirements on businesses
- **Insurance**
 - Ensure stability of property insurance markets
- **Workplace Mandates**
 - Simplify, clarify, and reduce occupational licensing requirements
- **Legal Reform**
 - Reduce Assignment of Benefits abuse
- **Property Rights**
 - Remain responsive to changes in broader legal environment



How Will We Get There?

- What key issues need attention?
- What major risks do we face?
- What should we keep doing?
- What should we be doing differently?



Shared Perspectives

- *Start with the end in mind and work your way back.*
- *Don't let the business climate go bad and then try to fix it - that's too hard and rarely works.*
- *A concern is having a disruptive political environment, which can damage growth opportunities.*
- *Disruption isn't necessarily a bad thing—it also creates new opportunities.*



Strategic Themes

- Ensuring property, people, and workers are adequately and efficiently **insured and protected from risks**
- Ensuring land use policies, regulations, and legal system are **modernized and fair** to produce a low cost business climate for businesses and workers
- Defining the state's role with **new technologies and industries**: regulation or facilitation? or, adoption and promotion?



Strategic Themes

- “**Right-sizing**” revenue sources to support a competitive economy (balance between consumers and businesses, goods and services, growth and stagnation)
- Ensuring sufficient **funding for necessary investments**—a low cost environment alone is insufficient to sustain growth.
- Maintaining a pro-business climate, regardless of broader political environment.



How Should We Measure Success in 2030?

Topline: Job Growth
Business Startup/Failure Rate
Per Capita Income
Florida Gross State Product

Zone-Specific	Potential Metrics
Property Insurance	Cost per \$ GDP, % of Premiums Underwritten by Citizens
Tax Burden	State Tax Burden Ranking, Individual versus Business Burden
Workers Compensation	State Ranking, # of Claims Annually
Regulations	State Minimum Wage Relative to Federal Minimum and Other States
Legal Environment	Ranking of Legal System Among States
Permitting / Property Rights	Length of Time to Get a Permit
Workplace Mandates	Number of Occupations Requiring License



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Next Steps for This Pillar

- A survey will be sent to all Committee Members in July. Please participate! Your comments will be kept confidential to **Avalanche Consulting**.
- The Avalanche team will remain available for interviews with Committee members until mid-July. If you are interested in schedule a call, please contact:

Chris@AvalancheConsulting.com

THANK YOU !



1,000s of Floridians

6 Pillars

2 Years

1 Plan

FL2030@FLChamber.com